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FEDERAL RESERVE BANK  
OF ST. LOUIS CITY  
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**SURVEY OF MATURITY STRUCTURE OF OUTSTANDING  
LARGE DENOMINATION CERTIFICATES OF DEPOSITS  
AT LARGE COMMERCIAL BANKS**

**AS OF**

**JANUARY 28, 1987**

**BANKING SECTION  
DIVISION OF RESEARCH AND STATISTICS  
BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM**

**MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT  
AT LARGE COMMERCIAL BANKS  
AS OF JANUARY 28, 1987**

			OUTSTANDING		GROSS SALES (ESTIMATED)	
CD'S MATURING IN			AMOUNT (IN MILLIONS)	PERCENTAGE	AMOUNT (IN MILLIONS)	PERCENTAGE
1987	JANUARY	29-31	2,018.1	4.3		
	FEBRUARY		12,335.9	26.2	8,264.4	59.2
	MARCH		4,730.0	10.1	1,550.3	11.1
	APRIL		3,348.5	7.1	1,861.7	13.3
	MAY		1,912.0	4.1	379.8	2.7
	JUNE		2,866.1	6.1	198.5	1.4
	JULY		1,266.2	2.7		
	AUGUST-JANUARY (7-12 MONTHS)		5,514.4	11.7	1,715.5	12.3
	OVER 12 MONTHS		13,050.6	27.7		
	TOTAL		47,041.8	100.0	13,970.2	100.0
AVERAGE MATURITIES (IN MONTHS)			5.6			
NUMBER OF BANKS REPORTING			38			

**NOTE:** INCLUDES NEGOTIABLE CERTIFICATES OF DEPOSIT IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY BANKS WITH DOMESTIC ASSETS OF \$5 BILLION OR MORE AS OF DECEMBER 31, 1982.

GROSS SALES ESTIMATES REFLECT CHANGES FROM THE PREVIOUS SURVEY TO THE CURRENT SURVEY IN OUTSTANDINGS FOR EACH OF THE FIRST FIVE FULL MONTHS AND FOR OUTSTANDINGS BEYOND THE FIFTH MONTH. CHANGES IN OUTSTANDINGS FOR THE REMAINING DAYS OF THE SURVEY MONTH ARE EXCLUDED FROM TOTAL SALES ESTIMATES.

TABLE 1  
MATURITY DISTRIBUTION OF OUTSTANDINGS AND SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT  
AT LARGE COMMERCIAL BANKS  
AS OF JANUARY 28, 1987  
(AMOUNTS IN MILLIONS OF DOLLARS)

CD' MATURING IN			OUTSTANDINGS			SALES (ESTIMATED)		
			TOTAL	NEW YORK CITY	OUTSIDE NEW YORK CITY	TOTAL	NEW YORK CITY	OUTSIDE NEW YORK CITY
1987	JANUARY	29-31	2,018.1	858.2	1,160.0			
	FEBRUARY		12,335.9	3,318.6	9,017.3	8,264.4	1,985.7	6,278.7
	MARCH		4,730.0	1,321.4	3,408.6	1,550.3	408.7	1,141.6
	APRIL		3,348.5	851.9	2,496.6	1,861.7	540.7	1,321.0
	MAY		1,912.0	493.4	1,418.5	379.8	36.1	343.7
	JUNE		2,866.1	940.6	1,925.4	198.5	101.8	96.7
	JULY		1,266.2	174.6	1,091.6			
	AUGUST-JANUARY (7-12 MONTHS)		5,514.4	2,275.1	3,239.4	1,715.5	547.6	1,168.0
	OVER 12 MONTHS		13,050.6	4,632.0	8,418.6			
	TOTAL		47,041.8	14,865.8	32,176.0	13,970.2	3,620.6	10,349.7
AVERAGE MATURITIES (IN MONTHS)			5.6	6.2	5.4			
NUMBER OF BANKS REPORTING			38	9	29			

NOTE: INCLUDES NEGOTIABLE CERTIFICATES OF DEPOSIT IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY BANKS WITH DOMESTIC ASSETS OF \$5 BILLION OR MORE AS OF DECEMBER 31, 1982.

TOTAL SALES IS UNDERSTATED. SALES OF CD'S BETWEEN SURVEY DATES THAT MATURE IN THE REMAINING DAYS OF THE CALENDAR MONTH OF THE CURRENT SURVEY ARE IGNORED.

TABLE 2

MATURITY DISTRIBUTION OF OUTSTANDINGS AND SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT  
AT LARGE COMMERCIAL BANKS

AS OF JANUARY 28, 1987

(PERCENTAGE DISTRIBUTION)

CD' MATURING IN			OUTSTANDINGS			SALES (ESTIMATED)		
			TOTAL	NEW YORK CITY	OUTSIDE NEW YORK CITY	TOTAL	NEW YORK CITY	OUTSIDE NEW YORK CITY
1987	JANUARY	29-31	4.3	5.8	3.6			
	FEBRUARY		26.2	22.3	28.0	59.2	54.8	60.7
	MARCH		10.1	8.9	10.6	11.1	11.3	11.0
	APRIL		7.1	5.7	7.8	13.3	14.9	12.8
	MAY		4.1	3.3	4.4	2.7	1.0	3.3
	JUNE		6.1	6.3	6.0	1.4	2.8	.9
	JULY		2.7	1.2	3.4			
	AUGUST-JANUARY (7-12 MONTHS)		11.7	15.3	10.1	12.3	15.1	11.3
	OVER 12 MONTHS		27.7	31.2	26.2			
	TOTAL		100.0	100.0	100.0	100.0	100.0	100.0

NOTE: INCLUDES NEGOTIABLE CERTIFICATES OF DEPOSIT IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY BANKS WITH DOMESTIC ASSETS OF \$5 BILLION OR MORE AS OF DECEMBER 31, 1982.

TOTAL SALES IS UNDERSTATED. SALES OF CD'S BETWEEN SURVEY DATES THAT MATURE IN THE REMAINING DAYS OF THE CALENDAR MONTH OF THE CURRENT SURVEY ARE IGNORED.

TABLE 3  
Maturity Distribution of Outstandings and Sales of Negotiable Time Certificates of Deposit  
at Large Commercial Banks  
AS OF JANUARY 28, 1987  
(Amounts in Millions of Dollars)

CD'S MATURING IN			OUTSTANDINGS			SALES (ESTIMATED)		
			TOTAL	CD FUTURES CONTRACT BANKS	OTHER	TOTAL	CD FUTURES CONTRACT BANKS	OTHER
1987	JANUARY	29-31	2,018.1	836.9	1,181.2			
	FEBRUARY		12,335.9	4,349.8	7,986.2	8,264.4	2,926.8	5,337.6
	MARCH		4,730.0	1,587.0	3,143.1	1,550.3	520.6	1,029.7
	APRIL		3,348.5	1,130.0	2,218.5	1,861.7	771.1	1,090.7
	MAY		1,912.0	851.2	1,060.8	379.8	95.6	284.2
	JUNE		2,866.1	1,367.1	1,499.0	198.5	100.0	98.5
	JULY		1,266.2	331.8	934.4			
	AUGUST-JANUARY (7-12 MONTHS)		5,514.4	2,708.1	2,806.3	1,715.5	624.1	1,091.4
	OVER 12 MONTHS		13,050.6	6,250.8	6,799.7			
	TOTAL		47,041.8	19,412.7	27,629.2	13,970.2	5,038.2	8,932.0
AVERAGE MATURITIES (IN MONTHS)			5.6	6.3	5.2			
NUMBER OF BANKS REPORTING			38	9	29			

NOTE: INCLUDES NEGOTIABLE CERTIFICATES OF DEPOSIT IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY BANKS WITH DOMESTIC ASSETS OF \$5 BILLION OR MORE AS OF DECEMBER 31, 1982.

TOTAL SALES IS UNDERSTATED. SALES OF CD'S BETWEEN SURVEY DATES THAT MATURE IN THE REMAINING DAYS OF THE CALENDAR MONTH OF THE CURRENT SURVEY ARE IGNORED.

"CD FUTURES CONTRACT BANKS" INCLUDE THOSE WHOSE CD'S ARE CONSIDERED AS PART OF THE DELIVERABLE CD SUPPLY FOR PURPOSES OF FUTURE TRADING.

**TABLE 4**  
**MATURITY DISTRIBUTION OF OUTSTANDINGS AND SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT**  
**AT LARGE COMMERCIAL BANKS**

AS OF JANUARY 28, 1987

(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN			OUTSTANDINGS			SALES (ESTIMATED)		
			TOTAL	CD FUTURES CONTRACT BANKS	OTHER	TOTAL	CD FUTURES CONTRACT BANKS	OTHER
1987	JANUARY	29-31	4.3	4.3	4.3			
	FEBRUARY		26.2	22.4	28.9	59.2	58.1	59.8
	MARCH		10.1	8.2	11.4	11.1	10.3	11.5
	APRIL		7.1	5.8	8.0	13.3	15.3	12.2
	MAY		4.1	4.4	3.8	2.7	1.9	3.2
	JUNE		6.1	7.0	5.4	1.4	2.0	1.1
	JULY		2.7	1.7	3.4			
	AUGUST-JANUARY (7-12 MONTHS)		11.7	14.0	10.2	12.3	12.4	12.2
	OVER 12 MONTHS		27.7	32.2	24.6			
	TOTAL		100.0	100.0	100.0	100.0	100.0	100.0

**NOTE:** INCLUDES NEGOTIABLE CERTIFICATES OF DEPOSIT IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY BANKS WITH DOMESTIC ASSETS OF \$5 BILLION OR MORE AS OF DECEMBER 31, 1982.

TOTAL SALES IS UNDERSTATED. SALES OF CD'S BETWEEN SURVEY DATES THAT MATURE IN THE REMAINING DAYS OF THE CALENDAR MONTH OF THE CURRENT SURVEY ARE IGNORED.

"CD FUTURES CONTRACT BANKS" INCLUDE THOSE WHOSE CD'S ARE CONSIDERED AS PART OF THE DELIVERABLE CD SUPPLY FOR PURPOSES OF FUTURE TRADING.

**TABLE 5**  
**MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIALABLE TIME CERTIFICATES OF DEPOSIT**  
**AT LARGE COMMERCIAL BANKS, BY FEDERAL RESERVE DISTRICT**

AS OF JANUARY 28, 1987

(AMOUNTS IN MILLIONS OF DOLLARS)

CD'S MATURING IN			ALL DIST- RICTS	BOSTON	NEW YORK	PHILA- DELPHIA	CLEVE- LAND	RICH- MOND	ATLANTA	CHICAGO	ST. LOUIS	MINNE- APOLIS	KANSAS CITY	DALLAS	SAN FRAN- CISCO
1987	JANUARY	29-31	2,018	132	858	25	81	294	20	211	0	0	0	110	286
	FEBRUARY		12,336	752	3,319	223	622	1,031	85	2,099	0	0	0	1,761	2,444
	MARCH		4,730	151	1,321	41	245	752	35	724	0	0	0	511	950
	APRIL		3,349	169	852	11	225	434	129	406	0	0	0	354	768
	MAY		1,912	2	493	21	151	230	14	270	0	0	0	216	514
	JUNE		2,866	7	941	30	200	160	16	696	0	0	0	164	653
	JULY		1,266	6	175	11	114	229	11	112	0	0	0	251	357
	AUGUST-JANUARY (7-12 MONTHS)		5,514	6	2,275	84	650	282	60	564	0	0	0	403	1,189
	OVER 12 MONTHS		13,051	4	4,632	284	3,705	576	121	968	0	0	0	855	1,904
	TOTAL		47,042	1,228	14,866	730	5,993	3,990	492	6,051	0	0	0	4,626	9,065
AVERAGE MATURITIES (IN MONTHS)			5.6	1.1	6.2	6.6	9.4	3.9	5.5	4.2	.0	.0	.0	4.4	5.1
NUMBER OF BANKS REPORTING			38	1	9	1	4	4	2	5				4	8

NOTE: INCLUDES NEGOTIABLE CERTIFICATES OF DEPOSIT IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY BANKS WITH DOMESTIC ASSETS OF \$5 BILLION OR MORE AS OF DECEMBER 31, 1982.

TABLE 6

**MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT  
AT LARGE COMMERCIAL BANKS, BY FEDERAL RESERVE DISTRICT**

AS OF JANUARY 28, 1987

(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN			ALL DIST- RICTS	BOSTON	NEW YORK	PHILA- DELPHIA	CLEVE- LAND	RICH- MOND	ATLANTA	CHICAGO	ST. LOUIS	MINNE- APOLIS	KANSAS CITY	DALLAS	SAN FRAN- CISCO
1987	JANUARY	29-31	4.3	10.7	5.8	3.5	1.4	7.4	4.1	3.5	.0	.0	.0	2.4	3.2
	FEBRUARY		26.2	61.2	22.3	30.5	10.4	25.8	17.3	34.7	.0	.0	.0	38.1	27.0
	MARCH		10.1	12.3	8.9	5.6	4.1	18.9	7.0	12.0	.0	.0	.0	11.1	10.5
	APRIL		7.1	13.8	5.7	1.5	3.8	10.9	26.3	6.7	.0	.0	.0	7.7	8.5
	MAY		4.1	.1	3.3	2.9	2.5	5.8	3.0	4.5	.0	.0	.0	4.7	5.7
	JUNE		6.1	.6	6.3	4.1	3.3	4.0	3.2	11.5	.0	.0	.0	3.6	7.2
	JULY		2.7	.5	1.2	1.5	1.9	5.7	2.3	1.9	.0	.0	.0	5.4	3.9
	AUGUST-JANUARY (7-12 MONTHS)		11.7	.5	15.3	11.5	10.9	7.1	12.2	9.3	.0	.0	.0	8.7	13.1
	OVER 12 MONTHS		27.7	.3	31.2	38.9	61.8	14.4	24.7	16.0	.0	.0	.0	18.5	21.0
	TOTAL		100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	.0	.0	.0	100.0	100.0

**NOTE:** INCLUDES NEGOTIABLE CERTIFICATES OF DEPOSIT IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY BANKS WITH DOMESTIC ASSETS OF \$5 BILLION OR MORE AS OF DECEMBER 31, 1982.



**TABLE 7**  
**SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT SINCE PREVIOUS MONTH**  
**AT LARGE COMMERCIAL BANKS, BY FEDERAL RESERVE DISTRICT**

AS OF JANUARY 28, 1987

(AMOUNTS IN MILLIONS OF DOLLARS)

CD'S MATURING IN	ALL DIST- RICTS	BOSTON	NEW YORK	PHILA- DELPHIA	CLEVE- LAND	RICH- MOND	ATLANTA	CHICAGO	ST. LOUIS	MINNE- APOLIS	KANSAS CITY	DALLAS	SAN FRAN- CISCO
FEBRUARY	8,264	683	1,986	131	483	357	46	1,516	0	0	0	1,365	1,697
MARCH	1,550	24	409	26	93	93	8	221	0	0	0	244	433
APRIL	1,862	157	541	4	136	174	26	157	0	0	0	164	502
MAY	380	0	36	1	66	138	0	97	0	0	0	3	38
JUNE	198	0	102	3	15	34	1	108	0	0	0	87	22
AFTER JUNE	1,716	2	548	27	315	281	24	162	0	0	0	146	210
TOTAL	13,970	867	3,621	192	1,108	1,077	105	2,262	0	0	0	2,010	2,903

NOTE: INCLUDES NEGOTIABLE CERTIFICATES OF DEPOSIT IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY BANKS WITH DOMESTIC ASSETS OF \$5 BILLION OR MORE AS OF DECEMBER 31, 1982.

TOTAL SALES IS UNDERSTATED. SALES OF CD'S BETWEEN SURVEY DATES THAT MATURE IN THE REMAINING DAYS OF THE CALENDAR MONTH OF THE CURRENT SURVEY ARE IGNORED.

**TABLE 8**  
**SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT SINCE PREVIOUS MONTH**  
**AT LARGE COMMERCIAL BANKS, BY FEDERAL RESERVE DISTRICT**

AS OF JANUARY 28, 1987  
(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN	ALL DIST- RICTS	BOSTON	NEW YORK	PHILA- DELPHIA	CLEVE- LAND	RICH- MOND	ATLANTA	CHICAGO	ST. LOUIS	MINNE- APOLIS	KANSAS CITY	DALLAS	SAN FRAN- CISCO
FEBRUARY	59.2	78.8	54.8	68.2	43.6	33.2	43.5	67.0	.0	.0	.0	67.9	58.5
MARCH	11.1	2.7	11.3	13.3	8.4	8.6	7.2	9.8	.0	.0	.0	12.1	14.9
APRIL	13.3	18.2	14.9	2.2	12.2	16.2	25.2	6.9	.0	.0	.0	8.1	17.3
MAY	2.7	.0	1.0	.7	6.0	12.8	.0	4.3	.0	.0	.0	.2	1.3
JUNE	1.4	.0	2.8	1.4	1.4	3.2	.8	4.8	.0	.0	.0	4.4	.8
AFTER JUNE	12.3	.2	15.1	14.1	28.4	26.1	23.2	7.2	.0	.0	.0	7.3	7.2
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	.0	.0	.0	100.0	100.0

NOTE: INCLUDES NEGOTIABLE CERTIFICATES OF DEPOSIT IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY BANKS WITH DOMESTIC ASSETS OF \$5 BILLION OR MORE AS OF DECEMBER 31, 1982.

TOTAL SALES IS UNDERSTATED. SALES OF CD'S BETWEEN SURVEY DATES THAT MATURE IN THE REMAINING DAYS OF THE CALENDAR MONTH OF THE CURRENT SURVEY ARE IGNORED.