

**FEDERAL RESERVE BANK  
of KANSAS CITY**

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**SURVEY OF MATURITY STRUCTURE OF OUTSTANDING  
LARGE DENOMINATION CERTIFICATES OF DEPOSITS  
AT LARGE COMMERCIAL BANKS**

**AS OF**

**MARCH 25, 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 MARCH 25, 1987**

			OUTSTANDING		GROSS SALES (ESTIMATED)	
CD'S MATURING IN			AMOUNT (IN MILLIONS)	PERCENTAGE	AMOUNT (IN MILLIONS)	PERCENTAGE
1987	MARCH	26-31	3,579.2	7.4		
	APRIL		11,835.3	24.6	6,474.1	64.3
	MAY		4,792.3	10.0	958.1	9.5
	JUNE		4,699.6	9.8	1,335.0	13.3
	JULY		1,565.5	3.3	119.3	1.2
	AUGUST		1,618.6	3.4	115.7	1.1
	SEPTEMBER		902.9	1.9		
	OCTOBER-MARCH (7-12 MONTHS)		5,448.3	11.3	1,061.2	10.5
	OVER 12 MONTHS		13,725.5	28.5		
	TOTAL		48,167.3	100.0	10,063.4	100.0
AVERAGE MATURITIES (IN MONTHS)			5.7			
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 MARCH 25, 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	MARCH	26-31	3,579.2	984.9	2,594.2			
	APRIL		11,835.3	2,919.5	8,915.7	6,474.1	1,344.1	5,130.0
	MAY		4,792.3	1,385.9	3,406.5	958.1	220.7	737.4
	JUNE		4,699.6	1,484.4	3,215.3	1,335.0	393.8	941.2
	JULY		1,565.5	249.2	1,316.3	119.3	38.0	81.3
	AUGUST		1,618.6	386.8	1,231.8	115.7	13.2	102.6
	SEPTEMBER		902.9	290.1	612.9			
	OCTOBER-MARCH (7-12 MONTHS)		5,448.3	2,765.6	2,682.7	1,061.2	367.8	693.4
	OVER 12 MONTHS		13,725.5	5,071.9	8,653.6			
	TOTAL		48,167.3	15,538.3	32,629.0	10,063.4	2,377.7	7,685.7
AVERAGE MATURITIES (IN MONTHS)			5.7	6.6	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.

TABLE 2  
Maturity Distribution of Outstandings and Sales of Negotiable Time Certificates of Deposit  
at Large Commercial Banks  
AS OF MARCH 25, 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	MARCH	26-31	7.4	6.3	8.0			
	APRIL		24.6	18.8	27.3	64.3	56.5	66.7
	MAY		10.0	8.9	10.4	9.5	9.3	9.6
	JUNE		9.8	9.6	9.9	13.3	16.6	12.2
	JULY		3.3	1.6	4.0	1.2	1.6	1.1
	AUGUST		3.4	2.5	3.8	1.1	.6	1.3
	SEPTEMBER		1.9	1.9	1.9			
	OCTOBER-MARCH (7-12 MONTHS)		11.3	17.8	8.2	10.5	15.5	9.0
	OVER 12 MONTHS		28.5	32.6	26.5			
	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 MARCH 25, 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	MARCH	26-31	3,579.2	1,329.3	2,249.9			
	APRIL		11,835.3	3,461.0	8,374.2	6,474.1	1,862.8	4,611.3
	MAY		4,792.3	1,523.3	3,269.1	958.1	232.4	725.6
	JUNE		4,699.6	1,819.0	2,880.6	1,335.0	388.6	946.4
	JULY		1,565.5	436.7	1,128.8	119.3	54.8	64.5
	AUGUST		1,618.6	395.9	1,222.7	115.7	28.5	87.2
	SEPTEMBER		902.9	290.9	612.1			
	OCTOBER-MARCH (7-12 MONTHS)		5,448.3	3,093.4	2,355.0	1,061.2	469.2	592.0
	OVER 12 MONTHS		13,725.5	6,584.6	7,140.9			
	TOTAL		48,167.3	18,934.0	29,233.3	10,063.4	3,036.4	7,027.0
AVERAGE MATURITIES (IN MONTHS)			5.7	6.7	5.0			
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 MARCH 25, 1987  
(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN			OUTSTANDINGS			SALES (ESTIMATED)		
			TOTAL	CD FUTURES CONTRACT BANKS	OTHER	TOTAL	CD FUTURES CONTRACT BANKS	OTHER
1987	MARCH	26-31	7.4	7.0	7.7			
	APRIL		24.6	18.3	28.7	64.3	61.4	65.6
	MAY		10.0	8.1	11.2	9.5	7.7	10.3
	JUNE		9.8	9.6	9.9	13.3	12.8	13.5
	JULY		3.3	2.3	3.9	1.2	1.8	.9
	AUGUST		3.4	2.1	4.2	1.1	.9	1.2
	SEPTEMBER		1.9	1.5	2.1			
	OCTOBER-MARCH (7-12 MONTHS)		11.3	16.3	8.1	10.5	15.5	8.4
	OVER 12 MONTHS		28.5	34.8	24.4			
	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 NEGOTIABLE TIME CERTIFICATES OF DEPOSIT**  
**AT LARGE COMMERCIAL BANKS, BY FEDERAL RESERVE DISTRICT**

AS OF MARCH 25, 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	MARCH	26-31	3,579	139	985	10	326	188	29	962	0	0	0	371	569
	APRIL		11,835	721	2,920	165	824	1,063	232	1,964	0	0	0	1,456	2,491
	MAY		4,792	51	1,386	32	332	556	47	700	0	0	0	502	1,186
	JUNE		4,700	25	1,484	32	263	712	57	902	0	0	0	304	921
	JULY		1,566	14	249	11	142	274	16	222	0	0	0	260	376
	AUGUST		1,619	3	387	8	238	280	9	247	0	0	0	219	228
	SEPTEMBER		903	5	290	9	87	78	12	122	0	0	0	165	134
	OCTOBER-MARCH (7-12 MONTHS)		5,448	5	2,766	74	638	286	52	315	0	0	0	280	1,034
	OVER 12 MONTHS		13,725	3	5,072	282	3,844	627	154	1,084	0	0	0	811	1,849
	TOTAL		48,167	966	15,538	623	6,694	4,065	608	6,519	0	0	0	4,367	8,788
AVERAGE MATURITIES (IN MONTHS)			5.7	.9	6.6	7.5	8.8	4.2	4.9	3.7	.0	.0	.0	4.2	4.8
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 MARCH 25, 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	MARCH	26-31	7.4	14.4	6.3	1.6	4.9	4.6	4.7	14.8	.0	.0	.0	8.5	6.5
	APRIL		24.6	74.6	18.8	26.5	12.3	26.2	38.2	30.1	.0	.0	.0	33.3	28.3
	MAY		10.0	5.3	8.9	5.2	5.0	13.7	7.8	10.7	.0	.0	.0	11.5	13.5
	JUNE		9.8	2.6	9.6	5.2	3.9	17.5	9.3	13.8	.0	.0	.0	7.0	10.5
	JULY		3.3	1.5	1.6	1.8	2.1	6.7	2.7	3.4	.0	.0	.0	6.0	4.3
	AUGUST		3.4	.3	2.5	1.2	3.6	6.9	1.6	3.8	.0	.0	.0	5.0	2.6
	SEPTEMBER		1.9	.5	1.9	1.5	1.3	1.9	1.9	1.9	.0	.0	.0	3.8	1.5
	OCTOBER-MARCH (7-12 MONTHS)		11.3	.5	17.8	11.9	9.5	7.0	8.5	4.8	.0	.0	.0	6.4	11.8
	OVER 12 MONTHS		28.5	.3	32.6	45.2	57.4	15.4	25.3	16.6	.0	.0	.0	18.6	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 MARCH 25, 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
APRIL	6,474	426	1,344	135	463	471	96	1,312	0	0	0	887	1,340
MAY	958	35	221	9	77	119	13	167	0	0	0	71	246
JUNE	1,335	14	394	2	29	356	37	129	0	0	0	122	252
JULY	119	8	38	0	22	7	5	18	0	0	0	6	16
AUGUST	116	1	13	1	7	7	0	35	0	0	0	44	9
AFTER AUGUST	1,061	5	368	1	253	70	25	209	0	0	0	49	84
TOTAL	10,063	488	2,378	148	850	1,030	175	1,869	0	0	0	1,179	1,946

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 MARCH 25, 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
APRIL	64.3	87.2	56.5	91.5	54.4	45.7	54.8	70.2	.0	.0	.0	75.3	68.8
MAY	9.5	7.1	9.3	6.3	9.1	11.6	7.3	8.9	.0	.0	.0	6.0	12.7
JUNE	13.3	2.9	16.6	1.2	3.4	34.6	21.0	6.9	.0	.0	.0	10.4	12.9
JULY	1.2	1.6	1.6	.1	2.5	.7	2.9	1.0	.0	.0	.0	.5	.8
AUGUST	1.1	.1	.6	.5	.8	.7	.0	1.9	.0	.0	.0	3.7	.5
AFTER AUGUST	10.5	.9	15.5	.4	29.8	6.8	14.0	11.2	.0	.0	.0	4.1	4.3
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.