

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

APRIL 29, 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 APRIL 29, 1987**

			OUTSTANDING		GROSS SALES (ESTIMATED)	
CD'S MATURING IN			AMOUNT (IN MILLIONS)	PERCENTAGE	AMOUNT (IN MILLIONS)	PERCENTAGE
1987	APRIL	30	1,417.3	2.9		
	MAY		12,914.3	26.7	8,121.9	57.3
	JUNE		6,942.1	14.4	2,242.4	15.8
	JULY		3,223.7	6.7	1,658.2	11.7
	AUGUST		2,010.4	4.2	391.8	2.8
	SEPTEMBER		1,101.4	2.3	198.4	1.4
	OCTOBER		1,073.6	2.2		
	NOVEMBER-APRIL (7-12 MONTHS)		5,633.1	11.7	1,558.8	11.0
	OVER 12 MONTHS		14,025.9	29.0		
	TOTAL		48,341.8	100.0	14,171.6	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 APRIL 29, 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	APRIL	30	1,417.3	315.5	1,101.8			
	MAY		12,914.3	3,279.1	9,635.1	8,121.9	1,893.3	6,228.7
	JUNE		6,942.1	2,006.2	4,935.9	2,242.4	521.8	1,720.6
	JULY		3,223.7	704.7	2,519.0	1,658.2	455.6	1,202.6
	AUGUST		2,010.4	601.6	1,408.8	391.8	214.8	177.0
	SEPTEMBER		1,101.4	318.4	783.0	198.4	28.3	170.1
	OCTOBER		1,073.6	188.3	885.3			
	NOVEMBER-APRIL (7-12 MONTHS)		5,633.1	3,036.9	2,596.2	1,558.8	473.7	1,085.1
	OVER 12 MONTHS		14,025.9	5,086.0	8,939.9			
	TOTAL		48,341.8	15,536.9	32,805.0	14,171.6	3,587.5	10,584.1
AVERAGE MATURITIES (IN MONTHS)			5.6	6.6	5.1			
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 APRIL 29, 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	APRIL	30	2.9	2.0	3.4			
	MAY		26.7	21.1	29.4	57.3	52.8	58.8
	JUNE		14.4	12.9	15.1	15.8	14.5	16.3
	JULY		6.7	4.5	7.7	11.7	12.7	11.4
	AUGUST		4.2	3.9	4.3	2.8	6.0	1.7
	SEPTEMBER		2.3	2.1	2.4	1.4	.8	1.6
	OCTOBER		2.2	1.2	2.7			
	NOVEMBER-APRIL (7-12 MONTHS)		11.7	19.6	7.9	11.0	13.2	10.3
	OVER 12 MONTHS		29.0	32.7	27.3			
	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 APRIL 29, 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	APRIL	30	1,417.3	414.5	1,002.8			
	MAY		12,914.3	3,604.2	9,310.0	8,121.9	2,081.0	6,040.9
	JUNE		6,942.1	2,473.1	4,468.9	2,242.4	654.1	1,588.3
	JULY		3,223.7	744.0	2,479.7	1,658.2	307.3	1,350.9
	AUGUST		2,010.4	419.9	1,590.5	391.8	24.0	367.8
	SEPTEMBER		1,101.4	324.5	776.9	198.4	33.6	164.8
	OCTOBER		1,073.6	319.8	753.9			
	NOVEMBER-APRIL (7-12 MONTHS)		5,633.1	3,445.0	2,188.1	1,558.8	953.2	605.7
	OVER 12 MONTHS		14,025.9	6,866.4	7,159.6			
	TOTAL		48,341.8	18,611.4	29,730.4	14,171.6	4,053.2	10,118.4
AVERAGE MATURITIES (IN MONTHS)			5.6	7.0	4.7			
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 APRIL 29, 1987
(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN			OUTSTANDINGS			SALES (ESTIMATED)		
			TOTAL	CD FUTURES CONTRACT BANKS	OTHER	TOTAL	CD FUTURES CONTRACT BANKS	OTHER
1987	APRIL	30	2.9	2.2	3.4			
	MAY		26.7	19.4	31.3	57.3	51.3	59.7
	JUNE		14.4	13.3	15.0	15.8	16.1	15.7
	JULY		6.7	4.0	8.3	11.7	7.6	13.4
	AUGUST		4.2	2.3	5.4	2.8	.6	3.6
	SEPTEMBER		2.3	1.7	2.6	1.4	.8	1.6
	OCTOBER		2.2	1.7	2.5			
	NOVEMBER-APRIL (7-12 MONTHS)		11.7	18.5	7.4	11.0	23.5	6.0
	OVER 12 MONTHS		29.0	36.9	24.1			
	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 APRIL 29, 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	APRIL	30	1,417	62	316	5	123	171	12	269	0	0	0	206	255
	MAY		12,914	410	3,279	161	1,367	1,008	227	2,197	0	0	0	1,344	2,922
	JUNE		6,942	67	2,006	61	501	937	139	1,398	0	0	0	490	1,343
	JULY		3,224	30	705	13	293	683	35	456	0	0	0	424	586
	AUGUST		2,010	7	602	8	269	363	10	282	0	0	0	229	241
	SEPTEMBER		1,101	7	318	9	105	104	13	179	0	0	0	203	163
	OCTOBER		1,074	2	188	12	52	179	17	183	0	0	0	81	359
	NOVEMBER-APRIL (7-12 MONTHS)		5,633	5	3,037	62	661	261	53	322	0	0	0	269	964
	OVER 12 MONTHS		14,026	3	5,086	284	3,839	631	288	1,483	0	0	0	643	1,770
	TOTAL		48,342	592	15,537	615	7,208	4,337	792	6,769	0	0	0	3,889	8,602
AVERAGE MATURITIES (IN MONTHS)			5.6	.9	6.6	7.3	8.1	3.9	5.9	4.3	.0	.0	.0	3.9	4.6
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 NEGOTIALABLE TIME CERTIFICATES OF DEPOSIT
AT LARGE COMMERCIAL BANKS, BY FEDERAL RESERVE DISTRICT

AS OF APRIL 29, 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	APRIL	30	2.9	10.5	2.0	.8	1.7	4.0	1.5	4.0	.0	.0	.0	5.3	3.0
	MAY		26.7	69.2	21.1	26.1	19.0	23.3	28.6	32.5	.0	.0	.0	34.6	34.0
	JUNE		14.4	11.3	12.9	9.9	7.0	21.6	17.5	20.7	.0	.0	.0	12.6	15.6
	JULY		6.7	5.0	4.5	2.1	4.1	15.8	4.4	6.7	.0	.0	.0	10.9	6.8
	AUGUST		4.2	1.2	3.9	1.3	3.7	8.4	1.2	4.2	.0	.0	.0	5.9	2.8
	SEPTEMBER		2.3	1.2	2.1	1.5	1.5	2.4	1.7	2.7	.0	.0	.0	5.2	1.9
	OCTOBER		2.2	.4	1.2	2.0	.7	4.1	2.2	2.7	.0	.0	.0	2.1	4.2
	NOVEMBER-APRIL (7-12 MONTHS)		11.7	.8	19.6	10.0	9.2	6.0	6.7	4.8	.0	.0	.0	6.9	11.2
	OVER 12 MONTHS		29.0	.5	32.7	46.2	53.3	14.6	36.4	21.9	.0	.0	.0	16.5	20.6
	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 APRIL 29, 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
MAY	8,122	359	1,893	128	1,036	452	179	1,497	0	0	0	842	1,736
JUNE	2,242	42	522	29	238	225	82	497	0	0	0	186	422
JULY	1,658	15	456	2	151	409	18	233	0	0	0	164	210
AUGUST	392	4	215	0	31	82	0	35	0	0	0	11	13
SEPTEMBER	198	2	28	0	17	26	1	57	0	0	0	38	28
AFTER SEPTEMBER	1,559	2	474	3	70	157	152	590	0	0	0	97	209
TOTAL	14,172	424	3,587	162	1,542	1,352	433	2,908	0	0	0	1,338	2,619

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 APRIL 29, 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
MAY	57.3	84.5	52.8	79.2	67.2	33.4	41.4	51.5	.0	.0	.0	62.9	66.3
JUNE	15.8	9.8	14.5	17.9	15.4	16.6	18.9	17.1	.0	.0	.0	13.9	16.1
JULY	11.7	3.6	12.7	1.1	9.8	30.3	4.2	8.0	.0	.0	.0	12.3	8.0
AUGUST	2.8	1.0	6.0	.3	2.0	6.1	.0	1.2	.0	.0	.0	.8	.5
SEPTEMBER	1.4	.5	.8	.0	1.1	2.0	.3	2.0	.0	.0	.0	2.8	1.1
AFTER SEPTEMBER	11.0	.5	13.2	1.5	4.5	11.6	35.1	20.3	.0	.0	.0	7.3	8.0
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.

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.