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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

JULY 30, 1986

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 JULY 30, 1986**

			OUTSTANDING		GROSS SALES (ESTIMATED)	
CD'S MATURING IN			AMOUNT (IN MILLIONS)	PERCENTAGE	AMOUNT (IN MILLIONS)	PERCENTAGE
1986	JULY	31	1,090.4	2.4		
	AUGUST		12,575.1	27.4	8,611.3	55.6
	SEPTEMBER		6,276.5	13.7	2,084.2	13.5
	OCTOBER		3,247.0	7.1	1,326.3	8.6
	NOVEMBER		1,632.6	3.6	198.3	1.3
	DECEMBER		1,875.8	4.1	361.7	2.3
1987	JANUARY		1,465.2	3.2		
	FEBRUARY-JULY (7-12 MONTHS)		5,002.2	10.9	2,898.8	18.7
	OVER 12 MONTHS		12,662.9	27.6		
	TOTAL		45,827.7	100.0	15,480.4	100.0
AVERAGE MATURITIES (IN MONTHS)			5.5			
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 JULY 30, 1986
(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
1986	JULY	31	1,090.4	247.0	843.4			
	AUGUST		12,575.1	2,768.9	9,806.2	8,611.3	1,611.2	7,000.1
	SEPTEMBER		6,276.5	1,570.7	4,705.8	2,084.2	499.8	1,584.3
	OCTOBER		3,247.0	838.2	2,408.7	1,326.3	288.3	1,038.0
	NOVEMBER		1,632.6	485.3	1,147.3	198.3	56.1	142.2
	DECEMBER		1,875.8	582.5	1,293.3	361.7	136.7	224.9
1987	JANUARY		1,465.2	404.9	1,060.3			
	FEBRUARY-JULY (7-12 MONTHS)		5,002.2	1,430.5	3,571.7	2,898.8	1,497.7	1,401.0
	OVER 12 MONTHS		12,662.9	4,434.9	8,228.1			
	TOTAL		45,827.7	12,762.9	33,064.8	15,480.4	4,089.8	11,390.6
AVERAGE MATURITIES (IN MONTHS)			5.5	6.4	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 JULY 30, 1986
(PERCENTAGE DISTRIBUTION)

CD' MATURING IN	OUTSTANDINGS			SALES (ESTIMATED)		
	TOTAL	NEW YORK CITY	OUTSIDE NEW YORK CITY	TOTAL	NEW YORK CITY	OUTSIDE NEW YORK CITY
1986 JULY 31	2.4	1.9	2.6			
AUGUST	27.4	21.7	29.7	55.6	39.4	61.5
SEPTEMBER	13.7	12.3	14.2	13.5	12.2	13.9
OCTOBER	7.1	6.6	7.3	8.6	7.0	9.1
NOVEMBER	3.6	3.8	3.5	1.3	1.4	1.2
DECEMBER	4.1	4.6	3.9	2.3	3.3	2.0
1987 JANUARY	3.2	3.2	3.2			
FEBRUARY-JULY (7-12 MONTHS)	10.9	11.2	10.8	18.7	36.6	12.3
OVER 12 MONTHS	27.6	34.8	24.9			
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 JULY 30, 1986

(AMOUNTS IN MILLIONS OF DOLLARS)

CD'S MATURING IN	OUTSTANDINGS			SALES (ESTIMATED)		
	TOTAL	CD FUTURES CONTRACT BANKS	OTHER	TOTAL	CD FUTURES CONTRACT BANKS	OTHER
1986 JULY 31	1,090.4	413.7	676.7			
AUGUST	12,575.1	3,778.9	8,796.1	8,611.3	2,584.5	6,026.8
SEPTEMBER	6,276.5	2,197.3	4,079.2	2,084.2	568.1	1,516.0
OCTOBER	3,247.0	1,107.7	2,139.3	1,326.3	312.7	1,013.6
NOVEMBER	1,632.6	768.8	863.9	198.3	57.9	140.5
DECEMBER	1,875.8	926.5	949.3	361.7	167.6	194.1
1987 JANUARY	1,465.2	583.3	882.0			
FEBRUARY-JULY (7-12 MONTHS)	5,002.2	2,430.3	2,571.9	2,898.8	1,615.4	1,283.4
OVER 12 MONTHS	12,662.9	6,099.3	6,563.7			
TOTAL	45,827.7	18,305.6	27,522.1	15,480.4	5,306.2	10,174.3
AVERAGE MATURITIES (IN MONTHS)	5.5	6.4	4.9			
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 JULY 30, 1986
(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN			OUTSTANDINGS			SALES (ESTIMATED)		
			TOTAL	CD FUTURES CONTRACT BANKS	OTHER	TOTAL	CD FUTURES CONTRACT BANKS	OTHER
1986	JULY	31	2.4	2.3	2.5			
	AUGUST		27.4	20.6	32.0	55.6	48.7	59.2
	SEPTEMBER		13.7	12.0	14.8	13.5	10.7	14.9
	OCTOBER		7.1	6.1	7.8	8.6	5.9	10.0
	NOVEMBER		3.6	4.2	3.1	1.3	1.1	1.4
	DECEMBER		4.1	5.1	3.5	2.3	3.2	1.9
1987	JANUARY		3.2	3.2	3.2			
	FEBRUARY-JULY (7-12 MONTHS)		10.9	13.3	9.3	18.7	30.4	12.6
	OVER 12 MONTHS		27.6	33.3	23.9			
	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 JULY 30, 1986

(AMOUNTS IN MILLIONS OF DOLLARS)

CD'S MATURING IN			ALL DISTRICTS	BOSTON	NEW YORK	PHILADELPHIA	CLEVELAND	RICHMOND	ATLANTA	CHICAGO	ST. LOUIS	MINNEAPOLIS	KANSAS CITY	DALLAS	SAN FRANCISCO
1986	JULY	31	1,090	61	247	5	70	88	11	288	0	0	0	88	232
	AUGUST		12,575	440	2,769	64	1,241	747	130	2,519	0	0	0	1,794	2,872
	SEPTEMBER		6,276	123	1,571	74	363	635	41	1,266	0	0	0	719	1,486
	OCTOBER		3,247	41	838	8	212	482	30	503	0	0	0	400	734
	NOVEMBER		1,633	7	485	18	136	166	16	135	0	0	0	253	416
	DECEMBER		1,876	3	582	8	93	85	16	279	0	0	0	338	471
1987	JANUARY		1,465	3	405	22	79	216	8	235	0	0	0	177	320
	FEBRUARY-JULY (7-12 MONTHS)		5,002	32	1,430	111	433	112	106	592	0	0	0	665	1,521
	OVER 12 MONTHS		12,663	5	4,435	328	2,710	486	116	830	0	0	0	1,301	2,451
	TOTAL		45,828	714	12,763	639	5,338	3,017	473	6,646	0	0	0	5,735	10,502
AVERAGE MATURITIES (IN MONTHS)			5.5	1.3	6.4	8.6	7.7	3.9	5.9	3.5	.0	.0	.0	5.0	5.3
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 JULY 30, 1986
(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	
1986	JULY	31	2.4	8.5	1.9	.8	1.3	2.9	2.4	4.3	.0	.0	.0	1.5	2.2
	AUGUST		27.4	61.6	21.7	10.0	23.3	24.7	27.4	37.9	.0	.0	.0	31.3	27.3
	SEPTEMBER		13.7	17.2	12.3	11.6	6.8	21.0	8.6	19.1	.0	.0	.0	12.5	14.1
	OCTOBER		7.1	5.8	6.6	1.3	4.0	16.0	6.3	7.6	.0	.0	.0	7.0	7.0
	NOVEMBER		3.6	1.0	3.8	2.8	2.6	5.5	3.4	2.0	.0	.0	.0	4.4	4.0
	DECEMBER		4.1	.4	4.6	1.3	1.8	2.8	3.3	4.2	.0	.0	.0	5.9	4.5
1987	JANUARY		3.2	.4	3.2	3.4	1.5	7.2	1.7	3.5	.0	.0	.0	3.1	3.1
	FEBRUARY-JULY (7-12 MONTHS)		10.9	4.5	11.2	17.4	8.1	3.7	22.4	8.9	.0	.0	.0	11.6	14.5
	OVER 12 MONTHS		27.6	.7	34.8	51.4	50.8	16.1	24.5	12.5	.0	.0	.0	22.7	23.3
	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.

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

AS OF JULY 30, 1986

(AMOUNTS IN MILLIONS OF DOLLARS)

CD'S MATURING IN	ALL DISTRICTS	BOSTON	NEW YORK	PHILADELPHIA	CLEVELAND	RICHMOND	ATLANTA	CHICAGO	ST. LOUIS	MINNEAPOLIS	KANSAS CITY	DALLAS	SAN FRANCISCO
AUGUST	8,611	376	1,611	49	961	282	95	2,040	0	0	0	1,237	1,960
SEPTEMBER	2,084	84	500	66	98	134	12	508	0	0	0	195	487
OCTOBER	1,326	26	288	4	109	262	19	211	0	0	0	181	226
NOVEMBER	198	0	56	0	11	44	0	28	0	0	0	36	23
DECEMBER	362	0	137	1	23	25	2	104	0	0	0	29	41
AFTER DECEMBER	2,899	2	1,498	51	512	163	8	343	0	0	0	114	207
TOTAL	15,480	489	4,090	172	1,714	909	136	3,234	0	0	0	1,793	2,944

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 JULY 30, 1986
(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN	ALL DISTRICTS	BOSTON	NEW YORK	PHILADELPHIA	CLEVELAND	RICHMOND	ATLANTA	CHICAGO	ST. LOUIS	MINNEAPOLIS	KANSAS CITY	DALLAS	SAN FRANCISCO
AUGUST	55.6	77.0	39.4	28.7	56.1	31.0	69.7	63.1	.0	.0	.0	69.0	66.6
SEPTEMBER	13.5	17.2	12.2	38.3	5.7	14.8	9.2	15.7	.0	.0	.0	10.9	16.6
OCTOBER	8.6	5.3	7.0	2.2	6.4	28.8	13.8	6.5	.0	.0	.0	10.1	7.7
NOVEMBER	1.3	.0	1.4	.2	.6	4.8	.1	.9	.0	.0	.0	2.0	.8
DECEMBER	2.3	.0	3.3	.6	1.3	2.7	1.1	3.2	.0	.0	.0	1.6	1.4
AFTER DECEMBER	18.7	.5	36.6	30.0	29.9	17.9	6.1	10.6	.0	.0	.0	6.4	7.0
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.