

CONFIDENTIAL (FR)

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Table 1.

Reserve Positions of Major Banks
Reserve Period Ended January 16, 1963

(All dollar figures are daily averages, in millions)

	Reserve city banks			Four nonreserve city banks ^{1/}
	45 reserve city banks	8 New York City banks	37 banks outside NYC	
1. Reserve excess or deficiency (-)	11	3	8	7
2. Less: Carry-over reserve deficiency	--	--	--	--
3. Less: Borrowings from Reserve Banks	17	4	13	--
4. Less: Net Federal funds purchases or sales (-) ^{2/}	<u>846</u>	<u>613</u>	<u>233</u>	<u>-48</u>
5. Equals: Net basic reserve surplus or deficit (-):				
a. In millions of dollars	-852	-614	-238	55
b. As per cent of average required reserves	9	17	4	48

^{1/} First half of reserve computation period.^{2/} For details, see following table.

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Table 2.
Federal Funds Activity
of Major Banks
For the Week Ended January 16, 1963

(All figures are daily averages, in millions)

	Reserve city banks			Four nonreserve city banks
	45 reserve city banks	8 New York City banks	37 banks outside NYC	
1. Gross transactions:				
a. With banks¹:				
(1) Purchases	1,781	1,111	670	3
(2) Sales	764	530	234	33
(3) Net purchases or sales (-)	1,017	581	436	-30
b. With Government securities dealers:				
(1) Purchases	76	54	22	--
(2) Sales	247	22	225	18
(3) Net purchases or sales (-)	-171	32	-203	-18
2. Total two-way trans- actions²	747	453	294	3
3. Total net trans- actions				
a. Net purchases of net buying banks	1,110	712	398	--
b. Net sales of net selling banks	264	99	165	48
c. Net purchases or sales (-)	846	613	233	-48

^{1/} May include modest amounts of transactions with other than domestic commercial banks (e.g., foreign bank agencies, mutual savings banks).

^{2/} Each week's offsetting purchases and sales by the same bank. Note that gross purchases in the bank and Government securities dealer categories less two-way transactions equals net purchases of net buying banks. Similarly, total gross sales less two-way transactions equals net sales of net selling banks.

Table 3
Daily Federal Funds Activity of Major Banks
Week Ended January 16, 1963
(In millions of dollars)

CONFIDENTIAL (FR)

Reporting banks and date	Effective rate (per cent)	Transactions with banks <u>1/</u>		Transactions with Government securities dealers		Total transactions				Borrowings from Reserve Banks
		Purchases	Sales	Purchases	Sales	Two-way trading <u>2/</u>	Net purchases of net buying banks	Net sales of net selling banks	Net purchases or sales (-)	
All respondents										
Jan. 10	3	1,727	923	60	327	608	1,179	641	538	--
11	3	1,726	749	55	285	643	1,138	392	746	10
14	3	1,618	528	93	193	361	1,350	359	991	44
15	3	1,875	833	80	263	673	1,282	423	859	15
16	3	2,081	1,052	132	225	844	1,368	434	934	31
8 NYC Banks										
Jan. 10		1,120	617	47	35	457	710	195	515	--
11		1,081	517	40	15	369	752	162	590	--
14		1,001	339	56	20	264	793	94	699	14
15		1,077	556	53	26	455	675	126	549	--
16		1,332	648	98	30	556	873	121	752	12
37 Reserve City Banks Outside NYC										
Jan. 10		592	266	13	267	151	453	381	72	--
11		644	224	15	245	273	385	196	189	10
14		609	172	36	154	97	549	229	320	30
15		798	207	27	227	218	607	216	391	15
16		749	319	34	193	287	495	224	271	19
4 Nonreserve City Banks										
Jan. 10		15	39	--	25	--	15	64	-49	--
11		--	8	--	25	--	--	33	-33	--
14		8	17	--	19	--	8	36	-28	--
15		--	70	--	10	--	--	80	-80	--
16		--	85	--	2	--	--	87	-87	--

NOTE: Details may not add to totals because of rounding.

1/ May include modest amounts of transactions with other than domestic commercial banks (e.g., foreign bank agencies, mutual savings banks).

2/ Each day's offsetting purchases and sales by the same bank. Note that gross purchases in the bank and Government securities dealer categories less two-way transactions equals net purchases of net buying banks. Similarly, total gross sales less two-way transactions equals net sales of net selling banks.