

CONFIDENTIAL (FR)

February 19, 1963

RESEARCH LIBRARY  
 FEB 21 1963  
 FEDERAL RESERVE BANK  
 OF ST. LOUIS

Table 1.  
 Reserve Positions of Major Banks  
 Reserve Period Ended February 6, 1963

(All dollar figures are daily averages, in millions)

	Reserve city banks			Four nonreserve city banks <sup>1/</sup>
	45 reserve city banks	8 New York City banks	37 banks outside NYC	
1. Reserve excess or deficiency (-)	35	2	33	8 (1)
2. Less: Carry-over reserve deficiency	--	--	--	--
3. Less: Borrowings from Reserve Banks	111	54	57	4 (2)
4. Less: Net Federal funds purchases or sales (-) <sup>2/</sup>	<u>587</u>	<u>360</u>	<u>227</u>	<u>-17</u> (-5)
5. Equals: Net basic reserve surplus or deficit (-):				
a. In millions of dollars	-663	-412	-251	21 (4)
b. As per cent of average required reserves	-7	-11	-4	19 (3)

<sup>1/</sup> Second half of reserve computation period. Figures in parentheses are those for the full reserve period.

<sup>2/</sup> For details, see following table.

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**Table 2.**  
**Federal Funds Activity**  
**of Major Banks**  
**For the Week Ended February 6, 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	
<b>1. Gross transactions:</b>				
<b>a. With banks<sup>1</sup>:</b>				
(1) Purchases	1,704	947	757	16
(2) Sales	1,006	625	381	33
(3) Net purchases or sales (-)	698	322	376	-17
<b>b. With Government securities dealers:</b>				
(1) Purchases	54	54	--	--
(2) Sales	165	16	149	--
(3) Net purchases or sales (-)	-111	38	-149	--
<b>2. Total two-way transactions<sup>2</sup></b>	900	641	259	--
<b>3. Total net transactions</b>				
a. Net purchases of net buying banks	858	360	498	16
b. Net sales of net selling banks	271	--	271	33
c. Net purchases or sales (-)	587	360	227	-17

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.

**Daily Federal Funds Activity of Major Banks**  
**Week Ended February 6, 1963**  
(In millions of dollars)

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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 (-)	
<b>All respondents</b>										
Jan. 31	3	1,531	931	56	222	704	883	449	434	10
Feb. 1	3	1,640	984	66	192	745	961	431	530	150
4	3	1,744	1,096	5	176	847	902	425	477	181
5	3	1,984	1,240	85	108	996	1,073	352	721	32
6	3	1,860	1,051	33	86	916	976	220	756	127
<b>8 NYC Banks</b>										
Jan. 31		835	568	56	30	542	349	55	294	--
Feb. 1		888	555	66	5	520	434	40	394	75
4		983	654	5	30	658	330	25	305	80
5		1,018	860	85	20	763	339	117	222	--
6		1,128	625	33	20	645	516	--	516	75
<b>37 Reserve City Banks Outside NYC</b>										
Jan. 31		679	363	--	189	162	517	390	127	10
Feb. 1		736	400	--	187	225	511	362	149	75
4		745	398	--	146	189	555	355	200	91
5		950	317	--	88	232	717	173	544	22
6		715	386	--	60	271	444	175	269	47
<b>4 Nonreserve City Banks</b>										
Jan. 31		16	--	--	3	--	16	3	13	--
Feb. 1		16	27	--	--	--	16	27	-11	--
4		16	44	--	--	--	16	44	-28	10
5		16	62	--	--	--	16	62	-46	10
6		16	39	--	6	--	16	45	-29	5

**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.