

FEDERAL RESERVE BANK  
of KANSAS CITY

MAY 31 1963

May 24, 1963

CONFIDENTIAL (FR)

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Table 1.  
Reserve Positions of Major Banks  
Reserve Period Ended May 15, 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 (-)	10	-8	18	13 ( 2)
2. Less: Carry-over reserve deficiency	2	--	2	-- ( -- )
3. Less: Borrowings from Reserve Banks	86	37	49	7 ( 4)
4. Less: Net Federal funds purchases or sales (-) <sup>2/</sup>	<u>476</u>	<u>480</u>	<u>-4</u>	<u>-137</u> (-134)
5. Equals: Net basic reserve surplus or deficit (-):				
a. In millions of dollars	-554	-525	-29	143 ( 132)
b. As per cent of average required reserves	-6	-15	--	128 ( 121)

<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 May 15, 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	1,567	936	631	13
(2) Sales	996	483	513	147
(3) Net purchases or sales (-)	571	453	118	-134
<b>b. With Government securities dealers:</b>				
(1) Purchases	41	40	1	--
(2) Sales	136	13	123	3
(3) Net purchases or sales (-)	-95	27	-122	-3
<b>2. Total two-way transactions<sup>2</sup></b>	757	496	261	5
<b>3. Total net transactions</b>				
a. Net purchases of net buying banks	851	480	371	8
b. Net sales of net selling banks	375	--	375	145
c. Net purchases or sales (-)	476	480	-4	-137

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

<sup>2</sup>/ 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 May 15, 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>										
May 9	3	1,725	1,310	22	199	811	935	698	237	24
May 10	3	1,608	1,226	75	150	792	891	583	308	18
May 13	3	1,397	980	15	92	619	792	453	339	99
May 14	3	1,596	1,139	23	122	689	930	572	358	43
May 15	3	1,515	911	5	109	477	1,042	543	499	431
<b>8 NYC Banks</b>										
May 9		903	616	22	20	578	347	58	289	--
May 10		922	536	75	18	553	444	1	443	--
May 13		854	391	10	5	396	467	--	467	5
May 14		1,028	463	23	10	461	590	12	578	--
May 15		999	299	--	--	226	773	73	700	257
<b>37 Reserve City Banks Outside NYC</b>										
May 9		805	553	--	159	233	571	479	92	24
May 10		670	515	--	131	239	431	407	24	8
May 13		527	427	5	87	222	309	292	17	84
May 14		552	566	--	112	228	324	450	-126	33
May 15		516	504	5	109	251	269	362	-93	174
<b>4 Nonreserve City Banks</b>										
May 9		16	141	--	20	--	16	161	-145	--
May 10		16	174	--	--	--	16	174	-158	10
May 13		16	161	--	--	--	16	161	-145	10
May 14		16	110	--	--	--	16	110	-94	10
May 15		--	108	--	--	--	--	108	-108	--

**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.