

CONFIDENTIAL (FR)

June 7, 1963

Table 1.
Reserve Positions of Major Banks
Reserve Period Ended May 29, 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 (-)	90	53	37	12 (-1)
2. Less: Carry-over reserve deficiency	--	--	--	-- (--)
3. Less: Borrowings from Reserve Banks	92	15	77	15 (12)
4. Less: Net Federal funds purchases or sales (-) ^{2/}	<u>218</u>	<u>345</u>	<u>-127</u>	<u>-73</u> (-108)
5. Equals: Net basic reserve surplus or deficit (-):				
a. In millions of dollars	-220	-307	87	70 (95)
b. As per cent of average required reserves	-2	-8	1	59 (80)

^{1/} Second half of reserve computation period. Figures in parentheses are those for the full reserve period.

^{2/} For details, see following table.

FEDERAL RESERVE BANK
of ST. LOUIS, MISSOURI

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Table 2.
Federal Funds Activity
of Major Banks
For the Week Ended May 29, 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	1,308	781	527	15
(2) Sales	1,050	476	574	87
(3) Net purchases or sales (-)	258	305	-47	-72
b. With Government securities dealers:				
(1) Purchases	64	41	23	--
(2) Sales	104	1	103	1
(3) Net purchases or sales (-)	-40	40	-80	-1
2. Total two-way transactions²	795	477	318	--
3. Total net transactions				
a. Net purchases of net buying banks	577	345	232	15
b. Net sales of net selling banks	359	--	359	88
c. Net purchases or sales (-)	218	345	-127	-73

^{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 May 29, 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 (-)	
All respondents										
May 23	3	1,236	970	52	175	538	750	607	143	61
24	3	1,253	998	92	138	704	641	432	209	177
27	3	1,255	1,178	44	46	691	607	533	74	111
28	3	1,636	1,646	43	52	903	776	794	-18	23
29	3	1,354	1,176	36	44	737	653	483	170	18
8 NYC Banks										
May 23		750	281	32	--	281	501	--	501	--
24		720	444	67	--	444	343	--	343	5
27		728	512	21	--	425	324	86	238	90
28		1,005	711	23	--	584	444	126	318	--
29		814	493	10	5	441	382	57	325	--
37 Reserve City Banks Outside NYC										
May 23		471	568	20	175	257	234	487	-253	50
24		519	448	24	138	260	283	326	-43	159
27		512	620	22	41	265	268	396	-128	6
28		616	866	20	52	319	317	599	-282	6
29		525	621	26	36	296	255	361	-106	--
4 Nonreserve City Banks										
May 23		14	120	--	--	--	14	120	-106	11
24		14	106	--	--	--	14	106	-92	13
27		14	46	--	5	--	14	51	-37	15
28		14	69	--	--	--	14	69	-55	17
29		14	62	--	3	--	14	65	-51	18

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.