

July 15, 1963.

FEDERAL RESERVE BANK
CONFIDENTIAL (FR) of KANSAS CITY

JUL 22 1963

— *Research Library* Table 1.
 Reserve Positions of Major Banks
 Reserve Period Ended July 3, 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 (-)	10	5	5	7
2. Less: Carry-over reserve deficiency	--	--	--	--
3. Less: Borrowings from Reserve Banks	163	54	109	13
4. Less: Net Federal funds purchases or sales (-) ^{2/}	544	650	-106	-73
5. Equals: Net basic reserve surplus or deficit (-):				
a. In millions of dollars	-697	-699	2	67
b. As per cent of average required reserves	-7	-18	--	61

^{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 July 3, 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. <u>Gross transactions:</u>				
a. With banks ¹ :				
(1) Purchases	1,247	832	415	--
(2) Sales	617	200	417	67
(3) Net purchases or sales (-)	630	632	-2	-67
b. With Government securities dealers:				
(1) Purchases	19	19	--	--
(2) Sales	105	1	104	6
(3) Net purchases or sales (-)	-86	18	-104	-6
2. <u>Total two-way trans- actions²</u>	387	186	201	--
3. <u>Total net trans- actions</u>				
a. Net purchases of net buying banks	879	665	214	--
b. Net sales of net selling banks	335	15	320	73
c. Net purchases or sales (-)	544	650	-106	-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 July 3, 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 (-)	
<u>All respondents</u>										
June 27	3	1,583	1,060	40	161	403	1,219	818	401	132
28	3	890	422	--	90	200	689	311	378	41
July 1	3	1,518	870	19	191	304	1,233	757	476	360
2	3	1,417	836	27	90	360	1,084	565	519	310
3	3	1,542	766	43	71	436	1,149	401	748	306
<u>8 NYC Banks</u>										
June 27		1,044	352	40	10	223	861	139	722	10
28		633	151	--	--	117	516	34	482	--
July 1		980	106	19	--	106	892	--	892	150
2		858	294	27	--	124	762	170	592	140
3		1,043	195	43	--	171	915	24	891	79
<u>37 Reserve City Banks Outside NYC</u>										
June 27		538	610	--	148	180	358	579	-221	99
28		256	225	--	90	83	173	232	-59	41
July 1		538	676	--	179	197	340	658	-318	187
2		559	485	--	74	236	322	322	--	147
3		499	469	--	62	265	234	266	-32	204
<u>4 Nonreserve City Banks</u>										
June 27		--	97	--	3	--	--	100	-100	23
28		--	45	--	--	--	--	45	-45	--
July 1		--	87	--	11	--	--	98	-98	23
2		--	56	--	16	--	--	72	-72	23
3		--	102	--	9	--	--	111	-111	23

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.