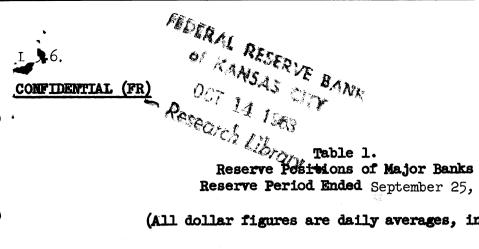
October 4, 1963



Reserve Period Ended September 25, 1963

(All dollar figures are daily averages, in millions)

		Re	Four		
		45 reserve city banks	8 New York City banks	37 banks outside NYC	nonreserve city banks_/
1.	Reserve excess or deficiency (-)	28	15	13	7
2.	Less: Carry-over reserve deficiency	12	9	3	
3.	Less: Borrowings from Reserve Banks	243	80	163	21
4.	Less: Net Federal funds purchases or sales (-) <u>2</u> /	498	409	89	-55
5.	Equals: Net basic reserve surplus or deficit (-):				
	a. In millions of dollars b. As per cent of	<b>-</b> 725	-483	-242	41
	average required reserves	8	-13	5	38

1/ First half of reserve computation period.
2/ For details, see follwoing table.

L.5.6(2)

## Table 2.Federal Funds Activityof Major BanksFor the Week Ended September 25, 1963

(All figures are daily averages, in millions)

_	R	Four				
	45 reserve city banks	8 New York City banks	37 benks outside NYC	nonzeserve city banks		
1. Gross transactions:						
<ul> <li>a. With banks<sup>1</sup>:</li> <li>(1) Purchases</li> <li>(2) Sales</li> <li>(3) Net purchases or sales (-)</li> </ul>	1,682 975	898 528	784 447	4 47		
b. With Government securities dealers: (1) Purchases	707 44	<b>3</b> 70 43	337	-43		
(2) Sales (3) Net purchases or sales (-)	253 - 209	4 39	<b>2</b> 49 -248	-12		
2. Total two-way trans- actions <sup>2</sup>	763	437	326			
3. Total net trans- actions						
a. Net purchases of net buying banks b. Net sales of net	963	504	459	4		
selling banks c. Net purchases or	465	95	370	59		
sales (-)	498	409	89	-55		

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 twoway transactions equals net sales of net selling banks. L.5.6(b)

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## Table 3Daily Federal Funds Activity of Major BanksWeek EndedSeptember 25, 1963

(In millions of dollars)

Reporting	Effective rate (per cent)	Transactions with banks <u>1</u> /		Transactions with Government securities dealers		Total transactions				Borrowings
banks and date		Purchases	Sales	Purchases	Sales	Two-way trading _2/	Net purchases of net buying banks	Net sales of net selling banks	Net purchases or sales (-)	from Reserve Banks
All respondents Sept. 19 20 23 24 25	3 1/2 3 1/2 3 1/2 3 3/8 3 1/2	1,917 1,624 1,734 1,770 1,499	989 863 1 <b>,24</b> 1 1,462 878	36 50 37 50 40	241 303 246 231 232	706 597 786 835 504	1,247 1,078 985 984 1,035	522 569 700 856 605	725 509 285 128 430	120 458 50 45 264
8 NYC Banks Sept. 19 20 23 24 25		1,042 917 891 818 783	468 486 669 786 315	36 50 32 50 35	 10 10 10	417 388 399 488 285	661 579 525 380 533	50 98 280 307 39	611 481 245 73 494	65 145  -0 60
37 Reserve City Banks Outside NYC Sept. 19 20 23 24 25		875 707 843 942 701	479 332 528 621 508	  5  5	226 288 231 211 212	289 209 388 348 219	586 498 461 594 487	415 411 370 484 501	171 87 91 1 <b>1</b> 0 -14	5 <b>5</b> 288 25 20 179
4 Nonreserve City Banks Sept. 19 20 23 24 25		  10 15	41 45 44 54 54		15 15 5 10 10		  10 15	55 59 48 63 63	-55 -59 -48 -53 -48	 25 25 25 25

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 Digitized for securities dealer categories less two-way transactions equals net purchases of net buying banks. Similarly, total http://frasegrossecales less two-way transactions equals net sales of net selling banks.