

CONFIDENTIAL (FR)

October 25, 1963

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Table 1.
Reserve Positions of Major Banks
Reserve Period Ended October 16, 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 (-)	32	15	17	8 (--)
2. Less: Carry-over reserve deficiency	--	--	--	-- (--)
3. Less: Borrowings from Reserve Banks	217	125	92	4 (14)
4. Less: Net Federal funds purchases or sales (-) ^{2/}	<u>860</u>	<u>557</u>	<u>303</u>	<u>-46</u> (-91)
5. Equals: Net basic reserve surplus or deficit (-):				
a. In millions of dollars	-1,045	-667	-378	50 (77)
b. As per cent of average required reserves	-12	-19	-7	45 (68)

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

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

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Table 2.
Federal Funds Activity
of Major Banks
For the Week Ended October 16, 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	1,960	1,048	912	6
(2) Sales	1,039	531	508	49
(3) Net purchases or sales (-)	921	517	404	-43
b. With Government securities dealers:				
(1) Purchases	49	49	--	--
(2) Sales	110	9	101	3
(3) Net purchases or sales (-)	-61	40	-101	-3
2. Total two-way transactions²	878	536	342	2
3. Total net transactions				
a. Net purchases of net buying banks	1,131	561	570	4
b. Net sales of net selling banks	271	4	267	50
c. Net purchases or sales (-)	860	557	303	-46

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 October 16, 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>										
Oct. 10	3 1/2	1,891	1,052	30	156	682	1,240	525	715	259
11	3 1/2	2,082	1,274	65	59	938	1,209	394	815	236
14	3 1/2	2,045	1,057	45	36	817	1,273	276	997	96
15	3 1/2	1,762	882	50	230	704	1,107	407	700	266
16	3 1/2	1,815	806	21	186	661	1,175	330	845	218
<u>8 NYC Banks</u>										
Oct. 10		892	440	30	--	377	546	62	484	170
11		1,079	653	65	--	639	505	13	492	185
14		1,212	540	45	20	532	724	27	697	--
15		981	403	50	40	376	655	67	588	150
16		1,011	376	21	--	336	696	39	657	--
<u>37 Reserve City Banks Outside NYC</u>										
Oct. 10		999	504	--	146	305	694	345	349	64
11		991	579	--	59	299	692	338	354	51
14		834	468	--	16	284	550	199	351	96
15		780	442	--	183	328	452	296	156	116
16		796	402	--	183	325	471	259	212	218
<u>4 Nonreserve City Banks</u>										
Oct. 10		--	107	--	10	--	--	116	-116	25
11		12	42	--	--	--	12	41	-29	--
14		--	49	--	--	--	--	48	-48	--
15		--	36	--	7	--	--	42	-42	--
16		8	28	--	3	--	8	30	-22	--

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.