

CONFIDENTIAL

November 8, 1963

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Table 1.
 Reserve Positions of Major Banks
 Reserve Period Ended October 30, 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 (-)	24	18	6	-- (--)
2. Less: Carry-over reserve deficiency	4	2	2	-- (--)
3. Less: Borrowings from Reserve Banks	37	32	5	12 (12)
4. Less: Net Federal funds purchases or sales (-) ^{2/}	268	180	88	-33 (-31)
5. Equals: Net basic reserve surplus or deficit (-):				
a. In millions of dollars	-285	-196	-89	21 (19)
b. As per cent of average required reserves	-3	-6	-2	20 (18)

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

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

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Table 2.
Federal Funds Activity
of Major Banks
For the Week Ended October 30, 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	1,849	976	873	14
(2) Sales	1,567	820	747	45
(3) Net purchases or sales (-)	282	156	126	-31
b. With Government securities dealers:				
(1) Purchases	29	29	--	--
(2) Sales	43	5	38	2
(3) Net purchases or sales (-)	-14	24	-38	-2
2. <u>Total two-way trans- actions</u> ²	1,003	617	386	--
3. <u>Total net trans- actions</u>				
a. Net purchases of net buying banks	875	388	487	14
b. Net sales of net selling banks	607	208	399	47
c. Net purchases or sales (-)	268	180	88	-33

^{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 30, 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. 24	3 1/2	1,986	1,841	4	35	903	1,087	971	116	14
25	3 1/2	1,912	1,797	53	23	1,101	864	718	146	45
28	3 1/2	1,542	1,228	2	113	628	916	712	204	163
29	3 1/2	1,805	1,440	17	67	868	954	638	316	12
30	3 1/2	1,978	1,382	22	36	902	1,099	515	584	16
<u>8 NYC Banks</u>										
Oct. 24		943	979	4	10	590	357	398	-41	--
25		946	989	53	--	735	265	254	11	25
28		915	514	2	--	404	512	108	404	150
29		989	693	17	10	516	491	186	305	--
20		1,149	584	22	17	504	667	96	571	--
<u>37 Reserve City Banks Outside NYC</u>										
Oct. 24		1,023	813	--	25	314	710	523	187	--
25		950	754	--	23	366	584	410	174	10
28		618	687	--	99	224	394	562	-168	--
29		805	701	--	57	352	453	404	49	--
30		816	765	--	20	397	419	386	33	2
<u>4 Nonreserve City Banks</u>										
Oct. 24		20	49	--	--	--	20	48	-28	14
25		15	53	--	--	--	15	52	-37	10
28		10	27	--	14	--	10	40	-30	13
29		10	46	--	--	--	10	45	-35	12
30		13	33	--	--	--	13	32	-19	14

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.