

CONFIDENTIAL (FR)

December 3, 1963

BAN
Y
Table 1.
Reserve Positions of Major Banks
Reserve Period Ended November 20, 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 (-)	14	3	11	6
2. Less: Carry-over reserve deficiency	3	--	3	--
3. Less: Borrowings from Reserve Banks	291	74	217	6
4. Less: Net Federal funds purchases or sales (-) ^{2/}	794	380	414	-104
5. Equals: Net basic reserve surplus or deficit (-):				
a. In millions of dollars	-1,074	-451	-623	104
b. As per cent of average required reserves	-12	-13	-12	88

^{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 November 20, 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	2,050	991	1,059	5
(2) Sales	1,152	646	506	104
(3) Net purchases or sales (-)	898	345	553	-99
b. With Government securities dealers:				
(1) Purchases	42	42	--	--
(2) Sales	146	7	139	5
(3) Net purchases or sales (-)	-104	35	-139	-5
2. Total two-way trans- actions²	970	573	397	4
3. Total net trans- actions				
a. Net purchases of net buying banks	1,122	460	662	1
b. Net sales of net selling banks	328	80	248	105
c. Net purchases or sales (-)	794	380	414	-104

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 November 20, 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										
Nov. 14	3 1/2	1,844	1,062	21	165	733	1,132	493	639	296
15	3 1/2	1,951	1,148	53	191	733	1,271	605	666	348
18	3 1/2	1,896	961	64	146	702	1,259	405	854	313
19	3 1/2	2,632	1,887	27	92	1,220	1,439	758	681	151
20	3 1/2	2,157	1,434	25	82	1,101	1,081	415	666	275
8 NYC Banks										
Nov. 14		871	678	21	15	493	399	199	200	120
15		936	595	53	--	418	572	177	395	65
18		1,007	425	64	10	435	636	--	636	30
19		1,202	928	27	--	723	506	203	303	--
20		1,045	704	25	27	691	379	40	339	172
37 Reserve City Banks Outside NYC										
Nov. 14		964	287	--	135	240	723	181	542	165
15		1,014	443	--	191	316	699	317	382	283
18		889	451	--	116	267	622	300	322	273
19		1,405	838	--	92	497	908	432	476	136
20		1,113	634	--	55	411	702	278	424	95
4 Nonreserve City Banks										
Nov. 14		10	97	--	15	--	10	111	-101	11
15		--	110	--	--	--	--	109	-109	--
18		--	85	--	20	--	--	104	-104	10
19		25	121	--	--	--	25	120	-95	15
20		--	96	--	--	--	--	95	-95	8

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.