

Table 1.  
Reserve Positions of Major Banks  
Reserve Period Ended November 27, 1963

(All dollar figures are daily averages, in millions)

	Reserve city banks			Four nonreserve city banks <sup>1/</sup>
	45 reserve city banks	8 New York City banks	37 banks outside NYC	
1. Reserve excess or deficiency (-)	28	19	9	- 5 ( 1)
2. Less: Carry-over reserve deficiency	4	2	2	-- ( --)
3. Less: Borrowings from Reserve Banks	61	3	58	8 ( 7)
4. Less: Net Federal funds purchases or sales (-) <sup>2/</sup>	409	166	243	-99 (-101)
5. Equals: Net basic reserve surplus or deficit (-):				
a. In millions of dollars	-446	-152	-294	86 ( 95)
b. As per cent of average required reserves	-5	-4	-6	71 ( 80)

<sup>1/</sup> Second half of reserve computation period. Figures in parentheses are those for the full reserve period.

<sup>2/</sup> For details, see following table.

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**Table 2.**  
**Federal Funds Activity**  
**of Major Banks**  
**For the Week Ended November 27, 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	
<b>1. Gross transactions:</b>				
<b>a. With banks<sup>1</sup>:</b>				
(1) Purchases	2,040	898	1,142	4
(2) Sales	1,596	750	846	92
(3) Net purchases or sales (-)	444	148	296	-88
<b>b. With Government securities dealers:</b>				
(1) Purchases	27	27	--	--
(2) Sales	62	9	53	11
(3) Net purchases or sales (-)	-35	18	-53	-11
<b>2. Total two-way transactions<sup>2</sup></b>	1,169	659	510	3
<b>3. Total net transactions</b>				
a. Net purchases of net buying banks	898	266	632	1
b. Net sales of net selling banks	489	100	389	100
c. Net purchases or sales (-)	409	166	243	-99

<sup>1/</sup> May include modest amounts of transactions with other than domestic commercial banks (e.g., foreign bank agencies, mutual savings banks).

<sup>2/</sup> 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 November 27, 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 (-)	
<b>All respondents</b>										
Nov. 21	3 1/2	2,146	1,644	18	154	1,148	1,016	650	366	9
22	3 1/2	1,970	1,647	33	69	969	1,034	746	288	22
25	3 1/2	1,871	1,586	33	76	984	920	677	243	37
26	3 1/2	2,248	1,853	--	57	1,177	1,071	732	339	105
27	3 1/2	2,139	1,793	38	19	1,100	1,077	711	366	265
<b>8 NYC Banks</b>										
Nov. 21		954	843	18	30	784	188	88	100	--
22		849	659	33	--	533	349	125	224	--
25		849	659	33	--	533	349	125	224	--
26		980	857	--	24	652	328	228	100	--
27		958	913	38	10	693	304	229	75	22
<b>37 Reserve City Banks Outside NYC</b>										
Nov. 21		1,192	691	--	109	364	828	435	393	--
22		1,120	894	--	57	436	685	514	171	15
25		1,021	833	--	64	450	571	446	125	30
26		1,238	911	--	17	525	713	402	311	94
27		1,181	806	--	9	407	774	406	368	237
<b>4 Nonreserve City Banks</b>										
Nov. 21		--	110	--	15	--	--	124	-124	9
22		--	94	--	12	--	--	105	-105	7
25		--	94	--	12	--	--	105	-105	7
26		30	85	--	16	--	30	100	-70	11
27		--	75	--	--	--	--	74	-74	6

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.