

December 13, 1963

1963

Table 1.

Reserve Positions of Major Banks
Reserve Period Ended December 4, 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 (-)	57	28	29	14
2. Less: Carry-over reserve deficiency	5	3	2	--
3. Less: Borrowings from Reserve Banks	288	52	236	5
4. Less: Net Federal funds purchases or sales (-) ^{2/}	<u>365</u>	<u>106</u>	<u>259</u>	<u>-56</u>
5. Equals: Net basic reserve surplus or deficit (-):				
a. In millions of dollars	-601	-133	-468	65
b. As per cent of average required reserves	-7	-4	-9	56

^{1/} First half of reserve computation period.^{2/} For details, see following table.

CONFIDENTIAL (FR)

Table 2.
Federal Funds Activity
of Major Banks
For the Week Ended December 4, 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	1,777	824	953	16
(2) Sales	1,395	739	656	68
(3) Net purchases or sales (-)	382	85	297	-52
b. With Government securities dealers:				
(1) Purchases	32	32	--	--
(2) Sales	49	11	38	4
(3) Net purchases or sales (-)	-17	21	-38	-4
2. Total two-way transactions²	1,018	629	389	7
3. Total net transactions				
a. Net purchases of net buying banks	791	227	564	9
b. Net sales of net selling banks	426	121	305	65
c. Net purchases or sales (-)	365	106	259	-56

^{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 December 4, 1963
(In millions of dollars)

CONFIDENTIAL (FR)

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. 28	3 1/2	2,139	1,793	38	19	1,100	1,077	711	366	265
29	3 1/2	1,631	1,218	33	87	718	946	586	360	568
Dec. 2	3 1/2	1,887	1,428	31	23	933	985	517	468	64
3	3 1/2	2,043	1,527	31	38	1,048	1,027	517	510	10
4	2 1/4	1,587	1,836	23	37	768	843	1,105	-262	12
8 NYC Banks										
Nov. 28		958	913	38	10	693	304	229	75	22
29		787	619	33	--	471	349	148	201	115
Dec. 2		909	807	31	15	656	285	165	120	--
3		995	672	31	30	672	354	28	326	--
4		547	922	23	25	424	146	523	-377	--
37 Reserve City Banks Outside NYC										
Nov. 28		1,181	806	--	9	407	774	406	368	237
29		824	519	--	77	247	577	347	230	448
Dec. 2		968	572	--	8	278	691	301	390	64
3		1,049	753	--	8	376	673	385	288	10
4		1,000	908	--	12	338	662	581	81	--
4 Nonreserve City Banks										
Nov. 28		--	75	--	--	--	--	74	-74	6
29		20	80	--	10	--	20	89	-69	5
Dec. 2		10	49	--	--	--	10	48	-38	--
3		--	103	--	--	--	--	102	-102	--
4		40	6	--	--	6	34	--	34	12

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.