

Table 1.
Reserve Positions of Major Banks
Reserve Period Ended September 19, 1962

(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 (-)	30	28	2	22
2. Less: Carry-over reserve deficiency	4	3	1	--
3. Less: Borrowings from Reserve Banks	5	--	5	--
4. Less: Net Federal funds purchases or sales (-) ^{2/}	<u>1,064</u>	<u>983</u>	<u>81</u>	<u>-85</u>
5. Equals: Net basic reserve surplus or deficit (-):				
a. In millions of dollars	-1,043	-958	-85	107
b. As per cent of average required reserves	-12%	-27%	- 2%	97%

^{1/} Second half of reserve computation period.

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

FEDERAL RESERVE BANK
of KANSAS CITY
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Table 2.
 Federal Funds Activity
 of Major Banks
 For the Week Ended September 19, 1962

(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	2,002	1,345	657	3
(2) Sales	801	369	432	88
(3) Net purchases or sales (-)	1,201	976	225	-85
b. With Government securities dealers:				
(1) Purchases	47	30	17	--
(2) Sales	184	23	161	--
(3) Net purchases or sales (-)	-137	7	-144	--
2. <u>Total two-way transactions²</u>	651	392	259	--
3. <u>Total net transactions</u>				
a. Net purchases of net buying banks	1,398	983	415	3
b. Net sales of net selling banks	334	--	334	88
c. Net purchases or sales (-)	1,064	983	81	-85

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 September 19, 1962

(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										
Sept. 13	3	1,773	792	65	247	488	1,350	551	799	--
14	3	1,986	888	43	175	658	1,370	405	965	--
17	2 3/4	1,969	838	55	182	694	1,330	325	1,005	--
18	2 3/4	2,186	937	45	174	569	1,662	543	1,119	--
19	2 3/4	2,144	982	37	156	687	1,494	451	1,043	33
8 NYC Banks										
Sept. 13		1,211	271	65	51	323	953	--	953	--
14		1,336	392	18	4	396	957	--	957	--
17		1,289	374	30	56	430	889	--	889	--
18		1,509	343	35	18	361	1,182	--	1,182	--
19		1,395	416	27	20	408	1,013	28	985	--
37 Reserve City Banks Outside NYC										
Sept. 13		562	485	--	195	164	397	515	- 118	--
14		644	421	25	171	262	406	330	- 76	--
17		680	304	24	126	264	440	165	275	--
18		676	508	10	156	207	479	458	21	--
19		745	457	10	136	278	477	315	162	33
4 Nonreserve City Banks										
Sept. 13		--	36	--	--	--	--	36	- 36	--
14		6	75	--	--	--	6	75	- 69	--
17		--	160	--	--	--	--	160	- 160	--
18		--	85	--	--	--	--	85	- 85	--
19		3	108	--	--	--	3	108	- 105	--

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.