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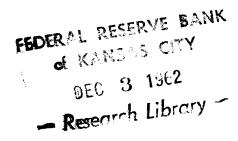
November 29, 1962

Table 1. Reserve Positions of Major Banks Reserve Period Ended September 26, 1962

(All dollar figures are daily averages, in millions)

		Re	Four		
		45 reserve	8 New York	37 banks	nonreserve,
		city banks	City banks	outside NYC	city banks!
1,	Reserve excess or deficiency (-)	14	7	7	1
2.	Less: Carry-over reserve deficiency	5		5	
3•	Iess: Borrowings from Reserve Banks	88	35	53	
4.	Less: Net Federal funds purchases or sales (-) 2/	<u>795</u>	<u>674</u>	121	-104
5•	Equals: Net basic reserve surplus or deficit (-):				
	<ul><li>a. In millions of dollars</li><li>b. As per cent of</li></ul>	-874	-702	-172	105
	average required reserves	10%	20%	3%	93%

 $<sup>\</sup>frac{1}{2}$  First half of reserve computation period.  $\frac{2}{2}$  For details, see following table.



## Table 2. Federal Funds Activity of Major Banks For the Week Ended September 26, 1962

(All figures are daily averages, in millions)

		Rese	Four			
		45 reserve	8 New York	37 banks	nonreserve	
		city banks	City banks	outside NYC	city banks	
1.	Gross transactions:					
	a. With banks <sup>1</sup> : (1) Purchases (2) Sales (3) Net purchases or sales (-)	1,781 860 921	1,089 455 634	692 405 <b>2</b> 87	101	
	b. With Government securities dealers:		-			
	(1) Purchases (2) Sales (3) Net purchases	80 206	65 <b>25</b>	15 181	3	
	or sales (-)	- 126	40	-166	- 3	
•	Total two-way trans- actions <sup>2</sup>	755	480	275		
•	Total net trans- actions					
	<ul><li>a. Net purchases of net buying banks</li><li>b. Net sales of net</li></ul>	1,106	674	432		
	selling banks	311		311	104	
	c. Net purchases or sales (-)	795	674	121	-104	

<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> 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.

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## Table 3 Daily Federal Funds Activity of Major Banks Week Ended September 26, 1962

(In millions of dollars)

Reporting	Effective rate (per cent)	Transactions with banks 1/		Transactions with Government securities dealers		Total transactions			Borrowings	
banks and date		Purchases	Sales	Purchases	Sales	Two-way trading 2/	Net purchases of net buying banks	Net sales of net selling banks	Net purchases or sales (-)	from Reserve Banks
All respondents Sept. 20 21 24 25 26	2 3/4 2 3/4 2 3/4 2 3/4 3	1,769 1,984 1,658 1,593 1,494	911 1,121 984 896 573	85 104 51 60 46	265 195 271 210 138	541 924 623 574 345	1,313 1,164 1,086 1,079 1,195	635 392 632 531 367	678 772 454 548 828	29 12 578
8 NYC Banks Sept. 20 21 24 25 26		1,196 1,137 1,019 961 1,032	378 587 524 361 155	70 87 40 48 34	25 30 42 20	403 617 425 375 149	862 608 633 634 917	 141 5 5	862 608 492 629 912	  12 23 <sup>1</sup> 4
37 Reserve City Banks Outside NYC Sept. 20 21 24 25 26		573 846 6 <b>3</b> 9 6 <b>32</b> 461	372 436 404 433 319	15 16 11 11	240 158 227 190 138	138 307 198 198 195	450 556 453 445 277	475 288 433 425 262	- 25 268 20 20 20	  29  344
4 Nonreserve City  Banks Sept. 20 21 24 25 26			160 97 55 101 99		7 2 		  	160 104 57 101 99	-160 -104 - 57 -101 - 99	  

NOTE: Details may not add to totals because of rounding.

<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 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 Digitized for FRections sales less two-way transactions equals net sales of net selling banks.