December 5, 1962

Table 1.

Reserve Positions of Major Banks
Reserve Period Ended October 3, 1962

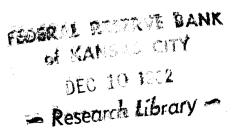
(All dollar figures are daily averages, in millions)

		Re	Four		
		45 reserve city banks	8 New York City banks	37 banks outside NYC	nonreserve city banks_1/
	excess or Lency (-)	[,] 37	24	13	(° *)
2. Less: (Carry-over we deficiency	3	1	2	()
3. Less: 1 from 1	Borrowings Reserve Banks	14		14	(')
	Net Federal purchases or (-) 2/	<u>555</u>	<u>422</u>	<u>133</u>	<u>-99</u> (-101)
reser	Net basic ve surplus or it (-):				
đơ	millions of ollars per cent of	-535	- 399	-136	99(101)
a	verage required	-6%	-11%	- 3%	83%(87%)

^{1/} Second half of reserve computation period. Figures in parentheses are those for the full reserve period.

2/ For details, see following table.

*Less than \$500,000.



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Table 2.
Federal Funds Activity
of Major Banks
For the Week Ended October 3, 1962

(All figures are daily averages, in millions)

	R	Reserve city banks				
	45 reserve city banks	8 New York City banks	37 banks outside NYC	nonzeserve city banks		
1. Gross transactions:						
a. With banks ¹ : (1) Purchases (2) Sales (3) Net purchases or sales (-)	1,536 887 649	858 446 412	678 441 237	-94		
b. With Government securities dealers (1) Purchases (2) Sales (3) Net purchases or sales (-)	62 156 - 94	45 35 10	17 121 -104	 5 - 5		
2. Total two-way trans- actions ²	748	481	267			
3. Total net trans- actions						
a. Net purchases of net buying banks	850	422	428			
b. Net sales of net selling banks	295	800 mm	295	99		
c. Net purchases or sales (-)	555	422	133	-99		

^{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.

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Table 3 Daily Federal Funds Activity of Major Banks Week Ended October 3, 1962

(In millions of dollars)

Reporting banks and date	Effective rate	Transactions with banks 1/		Transactions with Government securities dealers		Total transactions				Borrowings
		Purchases	Sales	Purchases	Sales	Two-way trading 2/		Net sales of net selling banks	Net purchases or sales (-)	from Reserve Banks
All respondents Sept. 27 28 Oct. 1 2 3	3 2-3/4 3 3	2,111 1,025 1,832 1,917 1,826	1,377 586 1,2 8 2 1,271 1,181	130 12 113 70 80	225 170 239 90 71	814 398 682 819 838	1,428 640 1,261 1,167 1,104	788 359 838 542 451	640 281 423 625 653	15 5 79
8 NYC Banks Sept. 27 28 Oct. 1 2 3		1,332 501 1,096 1,099 979	498 216 580 707 690	108 91 48 63	70 20 70 10 35	568 180 535 621 538	873 322 651 526 540	57 115 96 223	873 265 536 430 317	
37 Reserve City Banks Outside NYC Sept. 27 28 Oct. 1 2 3		779 524 736 818 847	753 307 548 459 405	22 12 22 22 17	147 150 169 50 36	246 218 147 198 300	555 318 610 641 564	654 239 569 311 142	-99 79 41 330 422	15 5 79
Honreserve City Banks Sept. 27 28 Oct. 1 2		 	126 63 154 105 86	 	8 30			134 63 154 135 86	-134 -63 -154 -135 -86	

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 for FRAsecurities dealer categories less two-way transactions equals net purchases of net buying banks. Similarly, total aser. stlouigh desi sales less two-way transactions equals net gales of net selling banks.