

CONFIDENTIAL (FR)

December 5, 1962

Table 1.  
Reserve Positions of Major Banks  
Reserve Period Ended October 3, 1962

(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 (-)	37	24	13	--( * )
2. Less: Carry-over reserve deficiency	3	1	2	--( -- )
3. Less: Borrowings from Reserve Banks	14	--	14	--( -- )
4. Less: Net Federal funds purchases or sales (-) <sup>2/</sup>	<u>555</u>	<u>422</u>	<u>133</u>	<u>-99(-101)</u>
5. Equals: Net basic reserve surplus or deficit (-):				
a. In millions of dollars	-535	-399	-136	99( 101)
b. As per cent of average required reserves	-6%	-11%	-3%	83%(87%)

<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.

\*Less than \$500,000.

FEDERAL RESERVE BANK  
of KANSAS CITY  
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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)

	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	1,536	858	678	--
(2) Sales	887	446	441	94
(3) Net purchases or sales (-)	649	412	237	-94
<b>b. With Government securities dealers:</b>				
(1) Purchases	62	45	17	--
(2) Sales	156	35	121	5
(3) Net purchases or sales (-)	- 94	10	-104	- 5
<b>2. Total two-way transactions<sup>2</sup></b>	748	481	267	--
<b>3. Total net transactions</b>				
a. Net purchases of net buying banks	850	422	428	--
b. Net sales of net selling banks	295	--	295	99
c. Net purchases or sales (-)	555	422	133	-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 October 3, 1962

(In millions of dollars)

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Reporting banks and date	Effective rate	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>										
Sept. 27	3	2,111	1,377	130	225	814	1,428	788	640	15
28	2-3/4	1,025	586	12	170	398	640	359	281	--
Oct. 1	3	1,832	1,282	113	239	682	1,261	838	423	--
2	3	1,917	1,271	70	90	819	1,167	542	625	5
3	3	1,826	1,181	80	71	838	1,104	451	653	79
<b>8 NYC Banks</b>										
Sept. 27		1,332	498	108	70	568	873	--	873	--
28		501	216	--	20	180	322	57	265	--
Oct. 1		1,096	580	91	70	535	651	115	536	--
2		1,099	707	48	10	621	526	96	430	--
3		979	690	63	35	538	540	223	317	--
<b>37 Reserve City Banks Outside NYC</b>										
Sept. 27		779	753	22	147	246	555	654	-99	15
28		524	307	12	150	218	318	239	79	--
Oct. 1		736	548	22	169	147	610	569	41	--
2		818	459	22	50	198	641	311	330	5
3		847	405	17	36	300	564	142	422	79
<b>4 Nonreserve City Banks</b>										
Sept. 27		--	126	--	8	--	--	134	-134	--
28		--	63	--	--	--	--	63	-63	--
Oct. 1		--	154	--	--	--	--	154	-154	--
2		--	105	--	30	--	--	135	-135	--
3		--	86	--	--	--	--	86	-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 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.