

Table 1.  
Reserve Positions of Major Banks  
Reserve Period Ended October 31, 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 (-)	60	58	2	6 ( 5)
2. Less: Carry-over reserve deficiency	3	1	2	-- (--)
3. Less: Borrowings from Reserve Banks	17	--	17	-- ( 2)
4. Less: Net Federal funds purchases or sales (-) <sup>2/</sup>	<u>440</u>	<u>313</u>	<u>127</u>	<u>-24</u> (-20)
5. Equals: Net basic reserve surplus or deficit (-):				
a. In millions of dollars	-400	-256	-144	30 ( 23)
b. As per cent of average required reserves	-5%	-7%	-3%	30%(23%)

<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.

FEDERAL RESERVE BANK  
of KANSAS CITY  
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Table 2.  
Federal Funds Activity  
of Major Banks  
For the Week Ended October 31, 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 <sup>1</sup> :				
(1) Purchases	1,535	844	691	4
(2) Sales	996	560	436	28
(3) Net purchases or sales (-)	539	284	255	-24
b. With Government securities dealers:				
(1) Purchases	68	49	19	--
(2) Sales	167	20	147	--
(3) Net purchases or sales (-)	-99	29	-128	--
2. <u>Total two-way trans-     actions<sup>2</sup></u>	735	458	277	--
3. <u>Total net trans-     actions</u>				
a. Net purchases of net buying banks	868	435	433	4
b. Net sales of net selling banks	428	122	306	28
c. Net purchases or sales (-)	440	313	127	-24

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 October 31, 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 (-)	
<b>All respondents</b>										
Oct. 25	2-3/4	1,268	813	44	212	491	822	533	289	--
26	2-3/4	1,531	1,069	50	182	676	905	575	330	--
29	2-3/4	1,642	1,167	103	155	733	1,013	589	424	--
30	3	1,431	908	84	137	521	995	524	471	--
31	3	1,820	1,072	84	116	821	1,083	367	716	120
<b>8 NYC Banks</b>										
Oct. 25		791	433	44	20	380	455	73	382	--
26		741	643	45	--	414	372	229	143	--
29		899	650	74	30	453	519	227	292	--
30		813	442	40	18	316	536	143	393	--
31		1,173	462	40	68	530	682	--	682	--
<b>37 Reserve City Banks Outside NYC</b>										
Oct. 25		477	359	--	192	111	366	440	-74	--
26		785	405	5	182	262	528	325	203	--
29		743	462	29	124	279	493	307	186	--
30		606	435	44	119	204	446	350	96	--
31		646	575	44	48	291	399	332	67	120
<b>4 Nonreserve City Banks</b>										
Oct. 25		--	20	--	--	--	--	20	-20	--
26		5	20	--	--	--	5	20	-15	--
29		--	55	--	--	--	--	55	-55	--
30		12	30	--	--	--	12	30	-18	--
31		--	35	--	--	--	--	35	-35	--

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.