Table 1.

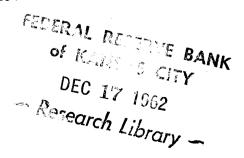
Reserve Positions of Major Banks
Reserve Period Ended October 31, 1962

(All dollar figures are daily averages, in millions)

		R	Four		
2 -11-11-11		45 reserve city banks	8 New York City banks	37 banks outside NYC	nonreserve city banks 1/
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 (-) 2/	// // // // // // // // // // // // // 	<u>313</u>	127	-24 (-20)
5•	Equals: Net basic reserve surplus or deficit (-):				
	a. In millions of dollars b. As per cent of	-400	-256	-144	30 (23)
	average required reserves	-5%	-7%	-3%	30%(23%)

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

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



L.6.2(a)

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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)

1,535 996 539	8 New York City banks 844 560	37 banks outside NYC	nonzeserve city banks
996		603	
996		607	
737	284	691 436 255	4 28 -24
68 167 - 99	49 20 29	19 147 -128	∞ φ ε: ∞ ∞ ω
735	458	277	
868	435	433	4
428	122	306	28
קונוי	313	127	-24
	735 868	735 458 868 435 428 122	735 458 277 868 435 433 428 122 306

1/ May include modest amounts of transactions with other than domestic commercial banks (e.g., foreign bank agencies, mutual savings banks).

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^{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 31, 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 0ct. 25 26 29 30 31	2-3/4 2-3/4 2-3/4 3 3	1,268 1,531 1,642 1,431 1,820	813 1,069 1,167 908 1,072	44 50 103 84 84	212 182 155 137 116	491 676 733 521 821	822 905 1,013 995 1,083	533 575 589 524 367	289 330 424 471 716	 120
8 NYC Banks Oct. 25 26 29 30 31		791 741 899 813 1,173	433 643 650 442 462	44 45 74 40 40	20 30 18 68	380 414 453 316 530	455 372 519 536 682	73 229 227 143	382 143 292 393 682	
37 Reserve City Banks Outside NYC Oct. 25 26 29 30 31		477 785 743 606 646	359 405 462 435 575	 5 29 44 44	192 182 124 119 48	111 262 279 204 291	366 528 493 446 399	440 325 307 350 332	-74 203 186 96 67	 120
Hanks Oct. 25 26 29 30 31		 5 12	20 20 55 30 35				 5 12	20 20 55 30 35	-20 -15 -55 -18 -35	

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

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 tro://frase gross sales less two-way transactions equals net sales of net selling banks.