

CONFIDENTIAL (FR)

December 12, 1962

Table 1.
Reserve Positions of Major Banks
Reserve Period Ended November 7, 1962

(All dollar figures are daily averages, in millions)

	Reserve city banks			Four nonreserve city banks ^{1/}
	45 reserve city banks	8 New York City banks	37 banks outside NYC	
1. Reserve excess or deficiency (-)	13	10	3	9
2. Less: Carry-over reserve deficiency	--	--	--	--
3. Less: Borrowings from Reserve Banks	101	19	82	--
4. Less: Net Federal funds purchases or sales (-) ^{2/}	<u>781</u>	<u>518</u>	<u>263</u>	<u>-74</u>
5. Equals: Net basic reserve surplus or deficit (-):				
a. In millions of dollars	-869	-527	-342	83
b. As per cent of average required reserves	10%	15%	7%	85%

^{1/} First half of reserve computation period.^{2/} For details, see following table.

FEDERAL RESERVE BANK
of ST. LOUIS CITY

DEC 17 1962

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Table 2.
Federal Funds Activity
of Major Banks
For the Week Ended November 7, 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. Gross transactions:				
a. With banks¹:				
(1) Purchases	1,841	1,044	797	--
(2) Sales	1,053	612	441	74
(3) Net purchases or sales (-)	788	432	356	-74
b. With Government securities dealers:				
(1) Purchases	129	101	28	--
(2) Sales	136	15	121	--
(3) Net purchases or sales (-)	-7	86	-93	--
2. Total two-way transactions²	826	540	286	--
3. Total net transactions				
a. Net purchases of net buying banks	1,144	605	539	--
b. Net sales of net selling banks	363	87	276	74
c. Net purchases or sales (-)	781	518	263	-74

^{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 November 7, 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 (-)	
All respondents										
Nov. 1	3	1,714	1,173	76	260	483	1,307	949	358	--
2	2 7/8	1,915	1,202	185	145	734	1,366	613	753	5
5	3	1,780	1,084	73	84	693	1,160	475	685	100
6	3	1,706	1,040	83	84	684	1,105	440	665	170
7	3	1,935	995	98	83	616	1,417	462	955	417
8 NYC Banks										
Nov. 1		1,242	388	49	20	372	919	36	883	--
2		1,022	705	159	20	535	645	189	456	--
5		946	605	54	10	450	550	165	385	35
6		946	605	54	10	450	550	165	385	35
7		1,099	570	68	1	397	770	174	596	60
37 Reserve City Banks Outside NYC										
Nov. 1		472	708	26	240	111	387	836	-449	--
2		892	427	26	125	198	720	353	367	5
5		833	405	19	74	243	609	235	374	65
6		759	361	29	74	234	555	201	354	135
7		835	333	29	82	218	646	197	449	357
4 Nonreserve City Banks										
Nov. 1		--	77	--	--	--	--	77	-77	--
2		--	70	--	--	--	--	70	-70	--
5		--	74	--	--	--	--	74	-74	--
6		--	74	--	--	--	--	74	-74	--
7		--	91	--	--	--	--	91	-91	--

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.