

CONFIDENTIAL (FR)

December 13, 1962

Table 1.  
Reserve Positions of Major Banks  
Reserve Period Ended November 14, 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 (-)	32	19	13	11 ( 10)
2. Less: Carry-over reserve deficiency	5	3	2	-- ( --)
3. Less: Borrowings from Reserve Banks	50	9	41	11 ( 5)
4. Less: Net Federal funds purchases or sales (-) <sup>2/</sup>	<u>895</u>	<u>544</u>	<u>351</u>	<u>-77</u> ( -75)
5. Equals: Net basic reserve surplus or deficit (-):				
a. In millions of dollars	-918	-537	-381	77 ( 80)
b. As per cent of average required reserves	11%	16%	8%	76% (80%)

<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

DEC 17 1962

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Table 2.  
Federal Funds Activity  
of Major Banks  
For the Week Ended November 14, 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	1,989	1,168	821	10
(2) Sales	1,071	656	415	87
(3) Net purchases or sales (-)	918	512	406	-77
b. With Government securities dealers:				
(1) Purchases	63	39	24	--
(2) Sales	86	7	79	--
(3) Net purchases or sales (-)	-23	32	-55	--
2. <u>Total two-way transactions<sup>2</sup></u>	792	534	258	--
3. <u>Total net transactions</u>				
a. Net purchases of net buying banks	1,260	673	587	10
b. Net sales of net selling banks	365	129	236	87
c. Net purchases or sales (-)	895	544	351	-77

<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 November 14, 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>										
Nov. 8	3	2,063	1,340	54	132	702	1,416	771	645	9
9	3	1,950	1,162	71	81	789	1,232	454	778	77
12	3	1,919	1,158	56	61	776	1,199	444	755	77
13	3	2,045	1,097	55	58	691	1,409	465	944	80
14	3	2,100	1,029	47	99	809	1,338	319	1,019	22
<b>8 NYC Banks</b>										
Nov. 8		1,238	713	30	25	596	671	142	529	--
9		1,137	688	46	--	557	626	130	496	15
12		1,137	688	46	--	557	626	130	496	15
13		1,194	597	25	10	387	832	219	613	--
14		1,187	526	23	10	516	693	20	673	--
<b>37 Reserve City Banks Outside NYC</b>										
Nov. 8		811	516	24	107	105	730	518	212	9
9		798	374	24	81	232	591	224	367	47
12		768	370	10	61	219	559	213	346	47
13		851	437	29	48	304	576	182	394	65
14		913	456	24	88	292	645	251	394	22
<b>4 Nonreserve City Banks</b>										
Nov. 8		14	110	--	--	--	14	110	-96	--
9		14	100	--	--	--	14	100	-86	15
12		14	100	--	--	--	14	100	-86	15
13		--	63	--	--	--	--	63	-63	15
14		--	46	--	--	--	--	46	-46	--

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.