

CONFIDENTIAL (FR)

December 21, 1962.

Table 1.
Reserve Positions of Major Banks
Reserve Period Ended November 28, 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 (-)	83	58	25	12 (12)
2. Less: Carry-over reserve deficiency	2	1	1	-- (--)
3. Less: Borrowings from Reserve Banks	49	--	49	-- (--)
4. Less: Net Federal funds purchases or sales (-) ^{2/}	<u>874</u>	<u>571</u>	<u>303</u>	<u>-99</u> (-115)
5. Equals: Net basic reserve surplus or deficit (-):				
a. In millions of dollars	-842	-514	-328	111 (127)
b. As per cent of average required reserves	-10%	-15%	-6%	97% (124%)

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

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

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 JAN 7 1963
 FEDERAL RESERVE BANK
 OF KANSAS CITY

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Table 2.
Federal Funds Activity
of Major Banks
For the Week Ended November 28, 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 banks¹:				
(1) Purchases	1,795	976	819	--
(2) Sales	831	435	396	98
(3) Net purchases or sales (-)	964	541	423	-98
b. With Government securities dealers:				
(1) Purchases	66	40	26	--
(2) Sales	156	10	146	1
(3) Net purchases or sales (-)	-90	30	-120	-1
2. <u>Total two-way transactions²</u>	756	419	337	--
3. <u>Total net transactions</u>				
a. Net purchases of net buying banks	1,105	597	508	--
b. Net sales of net selling banks	231	26	205	99
c. Net purchases or sales (-)	874	571	303	-99

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 28, 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. 22	2 7/8	1,910	981	72	72	753	1,248	319	929	78
23	2 7/8	1,828	989	52	157	634	1,246	512	734	52
26	3	1,763	747	90	161	599	1,254	310	944	43
27	3	1,933	932	80	219	825	1,188	326	862	46
28	2 3/4	1,458	884	51	167	766	743	284	459	23
8 NYC Banks										
Nov. 22		1,057	497	41	--	472	627	25	602	--
23		947	432	35	1	384	598	49	549	--
26		1,152	301	47	20	321	878	--	878	--
27		1,080	476	53	40	461	671	54	617	--
28		690	468	25	5	431	283	41	242	--
37 Reserve City Banks Outside NYC										
Nov. 22		852	354	30	67	261	621	159	462	78
23		880	440	17	156	249	648	347	301	52
26		611	342	42	141	277	376	207	169	43
27		853	397	27	179	363	517	214	303	46
28		768	358	26	162	334	460	186	274	23
4 Nonreserve City Banks										
Nov. 22		--	130	--	5	--	--	135	-135	--
23		--	116	--	--	--	--	116	-116	--
26		--	103	--	--	--	--	103	-103	--
27		--	58	--	--	--	--	58	-58	--
28		--	57	--	--	--	--	57	-57	--

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.