

CONFIDENTIAL (FR)

FEDERAL RESERVE BANK

January 9, 1963.

Table 1.

Reserve Positions of Major Banks
Reserve Period Ended December 26, 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 (-)	67	45	22	6 (4)
2. Less: Carry-over reserve deficiency	1	--	1	-- (--)
3. Less: Borrowings from Reserve Banks	160	126	34	20 (13)
4. Less: Net Federal funds purchases or sales (-) ^{2/}	<u>926</u>	<u>726</u>	<u>200</u>	<u>-57</u> (-69)
5. Equals: Net basic reserve surplus or deficit (-):				
a. In millions of dollars	-1,020	-807	-213	43 (60)
b. As per cent of average required reserves	-11%	-21%	-4%	38% (53%)

^{1/} Second half of reserve computation period. Figures in parentheses are those for the full reserve period.^{2/} For details, see following table.

CONFIDENTIAL (FR)

Table 2.
Federal Funds Activity
of Major Banks
For the Week Ended December 26, 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 ¹ :				
(1) Purchases	1,865	1,075	790	9
(2) Sales	766	390	376	62
(3) Net purchases or sales (-)	1,099	685	414	-53
b. With Government securities dealers:				
(1) Purchases	90	66	24	--
(2) Sales	263	25	238	4
(3) Net purchases or sales (-)	-173	41	-214	-4
2. <u>Total two-way transactions²</u>	695	415	280	--
3. <u>Total net transactions</u>				
a. Net purchases of net buying banks	1,260	726	534	9
b. Net sales of net selling banks	334	--	334	66
c. Net purchases or sales (-)	926	726	200	-57

^{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 December 26, 1962

(In millions of dollars)

CONFIDENTIAL (FR)

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 (-)	
<u>All respondents</u>										
Dec. 20	3	1,987	879	75	365	738	1,324	505	819	20
21	3	1,920	828	108	259	613	1,415	474	941	137
24	3	1,552	584	83	240	420	1,215	404	811	386
25	3	1,552	584	83	240	420	1,215	404	811	386
26	3	2,267	1,278	62	242	897	1,432	624	808	56
<u>8 NYC Banks</u>										
Dec. 20		1,215	507	51	50	517	749	39	710	--
21		1,098	388	84	20	408	774	--	774	100
24		902	216	59	21	197	765	40	725	292
25		902	216	59	21	197	765	40	725	292
26		1,210	630	38	20	545	703	105	598	--
<u>37 Reserve City Banks Outside NYC</u>										
Dec. 20		771	296	24	305	221	574	380	194	--
21		812	369	24	233	205	631	397	234	17
24		635	313	24	219	223	436	309	127	74
25		635	313	24	219	223	436	309	127	74
26		1,049	603	24	222	352	721	474	247	36
<u>4 Nonreserve City Banks</u>										
Dec. 20		--	75	--	10	--	--	85	-85	20
21		10	71	--	6	--	10	77	-67	20
24		14	55	--	--	--	14	55	-41	20
25		14	55	--	--	--	14	55	-41	20
26		7	44	--	--	--	7	44	-37	20

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.