

CONFIDENTIAL (FR)

Table 2.
Federal Funds Activity
of Major Banks
For the Week Ended August 14, 1963

(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	1,534	848	686	34
(2) Sales	1,234	559	675	115
(3) Net purchases or sales (-)	300	289	11	-81
b. With Government securities dealers:				
(1) Purchases	29	29	--	--
(2) Sales	72	6	66	--
(3) Net purchases or sales (-)	-43	23	-66	--
2. Total two-way transactions²	698	470	228	--
3. Total net transactions				
a. Net purchases of net buying banks	865	407	458	34
b. Net sales of net selling banks	608	95	513	115
c. Net purchases or sales (-)	257	312	-55	-81

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.

Table 3
Daily Federal Funds Activity of Major Banks
Week Ended
(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										
Aug. 8	3 1/2	1,370	1,149	17	89	458	929	779	150	371
9	3 1/2	1,472	1,273	30	68	587	914	753	161	290
12	3 1/2	1,772	1,550	41	82	744	1,069	886	183	--
13	3 3/8	1,714	1,414	13	100	712	1,015	800	215	--
14	3 3/8	1,698	1,520	46	24	862	882	681	201	28
8 NYC Banks										
Aug. 8		757	359	17	--	297	477	62	415	220
9		817	503	30	3	425	421	80	341	160
12		990	706	41	--	488	543	217	326	--
13		995	543	13	20	487	521	75	446	--
14		743	799	46	10	502	287	306	-19	--
37 Reserve City Banks Outside NYC										
Aug. 8		613	652	--	89	162	451	578	-127	151
9		625	629	--	65	162	463	531	-68	130
12		738	733	--	82	256	481	558	-77	--
13		670	819	--	80	226	444	672	-228	--
14		906	639	--	14	361	545	292	253	28
4 Nonreserve City Banks										
Aug. 8		--	138	--	--	--	--	137	-137	--
9		30	141	--	--	--	30	140	-110	--
12		45	110	--	--	--	45	109	-64	--
13		50	52	--	--	--	50	51	-1	--
14		50	82	--	--	--	50	81	-31	--

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.