L.5.6

Table 1.
Reserve Positions of Major Banks
Reserve Period Ended August 21, 1963
(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 (-)	16	7	9	- 1 (1)
2. Less: Carry-over reserve deficiency	1	1	--	-- (--)
3. Less: Borrowings from Reserve Banks	132	81	51	3 (2)
4. Less: Net Federal funds purchases or sales (-) 2/	421	466	-45	-119 (-100)
5. Equals: Net basic reserve surplus or deficit (-):				
a. In millions of dollars	-538	-541	3	115 (99)
b. As per cent of average required reserves	-6	-16	--	100 (87)

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

2/ For details, see following table.

L.5.6(a)

Table 2.
Federal Funds Activity
of Major Banks
For the Week Ended August 21, 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 banks[1]:				
(1) Purchases	1,604	916	688	4
(2) Sales	1,131	468	663	116
(3) Net purchases or sales (-)	473	448	25	-112
b. With Government securities dealers:				
(1) Purchases	25	25	--	--
(2) Sales	77	7	70	7
(3) Net purchases or sales (-)	-52	18	-70	-7
2. Total two-way transactions[2]	726	475	251	4
3. Total net transactions				
a. Net purchases of net buying banks	903	466	437	--
b. Net sales of net selling banks	482	--	482	119
c. Net purchases or sales (-)	421	466	-45	-119

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 August 21, 1963
(In millions of dollars)

Reporting banks and date	Effective rate (per cent)	Transactions with banks 1/		Transactions with Government securities dealers		Total transactions				Borrowings from Reserve Banks
		Purchases	Sales	Purchases	Sales	Two-way trading 2/	Net purchases of net buying banks	Net sales of net selling banks	Net purchases or sales (-)	
All respondents										
Aug. 15	3 1/2	1,698	1,551	15	187	622	1,090	1,115	-25	104
16	3 1/2	1,618	1,243	28	89	605	1,041	725	316	153
19	3 1/2	1,526	1,134	2	38	662	865	509	356	137
20	3 1/2	1,871	1,597	31	54	938	964	712	252	--
21	3 1/2	1,304	729	44	44	506	842	265	577	244
8 NYC Banks										
Aug. 15		1,066	478	15	10	480	600	7	593	100
16		92?	445	28	--	402	555	42	513	108
19		851	441	2	--	40?	44?	31	412	100
20		997	743	31	30	68?	33?	83	256	--
21		708	278	44	10	260	492	27	465	44
37 Reserve City Banks Outside NYC										
Aug. 15		632	940	--	167	142	490	964	-474	4
16		690	653	--	80	203	486	529	-4?	45
19		675	603	--	28	253	40?	378	44	37
20		855	745	--	24	249	605	519	86	--
21		586	40?	--	3?	246	339	188	151	180
4 Nonreserve City Banks										
Aug. 15		--	133	--	10	--	--	142	-142	--
16		--	145	--	9	--	--	153	-?53	--
19		--	90	--	10	--	--	99	-99	--
20		20	109	--	--	--	20	108	-8?	--
21		10	49	--	1	--	10	49	-39	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.