



FEDERAL RESERVE

statistical release

For immediate release
October 2, 1964

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended September 23, 1964*

(In millions of dollars unless otherwise noted)

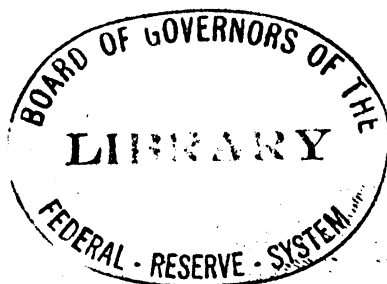
	46 banks	8 banks in New York City	38 banks out- side New York	5 banks in Chicago	33 other banks
Reserve excess or deficiency (-) <u>1/</u>	1	6	-5	--	-5
Less: Borrowings from Reserve Banks	259	132	127	33	93
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,035	579	456	115	341
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,293	-705	-588	⁰⁰ -149	-439
b. As per cent of average re- quired reserves	13.6	18.7	10.3	15.3	9.3

1/ Reserves held after all adjustments applicable to the reporting period less the sum of required reserves and carryover reserve deficiencies.

2/ For details see Federal Funds Transactions of Major Reserve City Banks.

Note: -- Averages of daily figures.

* The reserve excess or deficiency, which includes the carryover deficiency, reflects in part use of a seven-day reserve computation period for preparation of these statistics, whereas some banks in California had used a six- or eight-day period in each of the preceding two-week periods.



H.5(a)

**Federal Funds Transactions of Major Reserve City Banks
for the Week Ended September 23, 1964**

(In millions of dollars)

	46 banks	8 banks in New York City	38 banks out- side New York	5 banks in Chicago	33 other banks
A. <u>Interbank Federal funds transactions</u>					
1. <u>Gross transactions</u>					
a. Purchases	1,880	953	927	232	695
b. Sales	845	374	471	116	354
2. <u>Total 2-way transactions</u> ^{1/}	726	374	353	101	251
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,153	579	574	130	444
b. Net sales of net selling banks	118	--	118	15	103
c. Net purchases or sales (-)	1,035	579	456	115	341
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,572	884	688	137	551
2. Borrowings from dealers ^{3/}	103	53	51	--	51
3. Net loans	1,469	831	638	137	500

^{1/} Derived from averages for individual banks for entire week. Figure for each bank indicates extent to which its weekly average purchases and sales are offsetting; that is, it is the lesser of the two amounts. Gross purchases less 2-way transactions equals net purchases of net buying banks. Similarly, gross sales less 2-way transactions equals net sales of net selling banks.

^{2/} Federal funds loaned, net funds supplied to each dealer by clearing banks, repurchase agreements (purchases of securities from dealers subject to resale) or other lending arrangements.

^{3/} Federal funds borrowed, net funds acquired from each dealer by clearing banks, reverse repurchase agreements (sales of securities to dealers subject to repurchase), resale agreements, and borrowings secured by Gov't. or other issues.

Note: -- Averages of daily figures.