



FEDERAL RESERVE

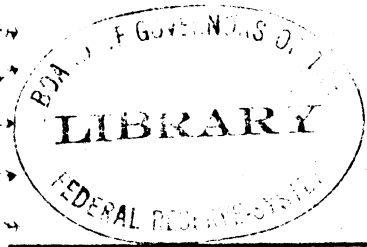
Statistical release

Mr. Washington
For immediate release
December 14, 1964

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended December 2, 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>	6	- 2	8	- 1	9
Less: Borrowings from Reserve Banks	117	--	117	32	85
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	440	41	399	111	288
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-551	-43	-508	-144	-364
b. As per cent of average re- quired reserves	5.8	1.2	8.8	14.9	7.6

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.

Notes: -- Averages of daily figures.

H.5(a)

**Federal Funds Transactions of Major Reserve City Banks
for the Week Ended December 2, 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	1,905	969	935	239	696
b. Sales	1,465	928	537	129	408
2. <u>Total 2-way transactions</u> ^{1/}	995	580	415	125	291
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	910	390	520	115	406
b. Net sales of net selling banks	470	348	121	4	117
c. Net purchases or sales (-)	440	41	399	111	288
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,076	831	245	100	145
2. Borrowings from dealers ^{3/}	93	93	--	--	--
3. Net loans	983	738	245	100	145

^{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.