

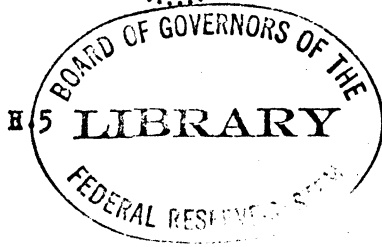


FEDERAL RESERVE

statistical release

M. Washington

For immediate release
December 18, 1964



Reserve Positions of Major Reserve City Banks Reserve Period Ended December 9, 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>	33	6	26	1	26
Less: Borrowings from Reserve Banks	22	4	19	3	16
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	321	-223	545	71	473
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-311	226	-537	-74	-463
b. As per cent of average re- quired reserves	3.3	6.2	9.4	7.8	9.7

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.

H.5(a)

**Federal Funds Transactions of Major Reserve City Banks
for the Week Ended December 9, 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	2,109	909	1,199	261	938
b. Sales	1,787	1,133	655	189	465
2. <u>Total 2-way transactions</u> 1/	1,207	714	492	172	321
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	902	195	707	89	617
b. Net sales of net selling banks	581	419	162	18	144
c. Net purchases or sales (-)	321	-223	545	71	473
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers 2/	532	469	63	31	31
2. Borrowings from dealers 3/	97	97	--	--	--
3. Net loans	434	372	63	31	31

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.