



FEDERAL RESERVE

statistical release

H.5

For immediate release
September 11, 1964

Reserve Positions of Major Reserve City Banks Reserve Period Ended September 2, 1964

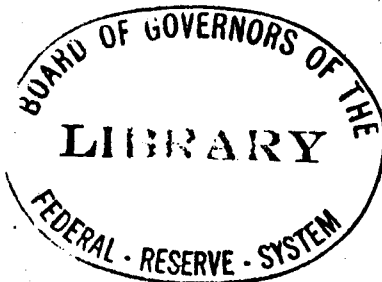
(In millions of dollars unless otherwise noted)

	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>	78	34	44	4	40
Less: Borrowings from Reserve Banks	141	45	96	--	96
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	501	226	276	85	190
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-565	-237	-328	-81	-247
b. As per cent of average re- quired reserves	6.2	6.6	5.9	8.8	5.3

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.



H.5(a)

**Federal Funds Transactions of Major Reserve City Banks
for the Week Ended September 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	1,705	762	943	228	716
b. Sales	1,204	536	668	142	525
2. <u>Total 2-way transactions</u> ^{1/}	1,022	519	503	142	360
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	683	243	440	85	355
b. Net sales of net selling banks	182	17	165	--	165
c. Net purchases or sales (-)	501	226	276	85	190
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	918	644	273	83	191
2. Borrowings from dealers ^{3/}	145	60	86	10	76
3. Net loans	773	585	188	73	115

^{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.