



FEDERAL RESERVE

statistical release

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.5

(For Immediate Release)

September 18, 1964

The attached statements, "The Basic Reserve Position, and Federal Funds and Related Transactions of Major Reserve City Banks" covering the reserve periods ending August 26, September 2, and September 9 are the first of a series of public releases of Federal funds data. The reporting week ends on a Wednesday and henceforth the statement covering that week will be distributed one week from the following Friday. These data are also available monthly in the Federal Reserve Bulletin beginning with August 1964.

An article describing the Series in detail and furnishing back data for almost five years was included in the August Bulletin.

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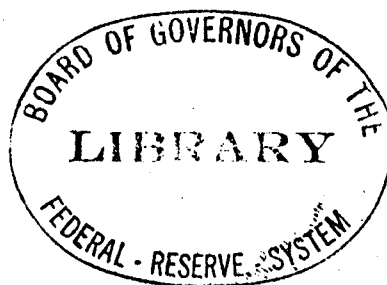


Table I

Reserve Positions of Major Reserve City Banks
Reserve Period Ended August 26, 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 oth banks
Reserve excess or deficiency (-) <u>1/</u>	18	10	8	-1	9
Less: Borrowings from Reserve Banks	156	55	101	6	96
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	368	141	227	28	199
Equals: Net basic reserve surplus or deficit (-);					
a. Net amount	-506	-186	-320	-35	-285
b. As per cent of average re- quired reserves	5.5	5.2	5.8	3.8	6.2

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.

Table II

**Federal Funds Transactions of Major Reserve City Banks
for the Week Ended August 26, 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	1,564	678	886	228	658
b. Sales	1,196	537	659	200	459
2. <u>Total 2-way transactions</u> ^{1/}	895	477	418	116	302
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	669	201	468	112	356
b. Net sales of net selling banks	301	60	241	84	157
c. Net purchases or sales (-)	368	141	227	28	199
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	946	637	309	90	219
2. Borrowings from dealers ^{3/}	174	93	81	3	78
3. Net loans	772	544	228	87	141

^{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.