

For immediate release  
September 18, 1964

Reserve Positions of Major Reserve City Banks  
Reserve Period Ended September 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>	36	3	33	4	29
Less: Borrowings from Reserve Banks	244	29	215	50	165
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	507	215	292	105	187
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-715	-240	-474	-151	-323
b. As per cent of average re- quired reserves	7.8	6.7	8.5	16.4	7.0

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.

\* Due to a Wednesday holiday in California, some banks chose a six-day basis in computing their reserve requirements rather than the seven-day period presented in this table.

H.5(a)

Federal Funds Transactions of Major Reserve City Banks  
for the Week Ended September 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
<b>A. <u>Interbank Federal funds transactions</u></b>					
1. <u>Gross transactions</u>					
a. Purchases	1,603	770	834	208	626
b. Sales	1,096	555	541	103	438
2. <u>Total 2-way transactions</u> 1/	828	462	366	103	263
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	775	308	468	105	363
b. Net sales of net selling banks	268	93	175	--	175
c. Net purchases or sales (-)	507	215	292	105	187
<b>B. <u>Related transactions with U. S. Government securities dealers</u></b>					
1. Loans to dealers 2/	789	522	268	106	161
2. Borrowings from dealers 3/	167	82	85	10	75
3. Net loans	622	439	183	96	86

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.