



FEDERAL RESERVE

statistical release

For immediate release
September 25, 1964

Reserve Positions of Major Reserve City Banks Reserve Period Ended September 16, 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>	45	20	24	-1	25
Less: Borrowings from Reserve Banks	89	21	67	--	67
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,113	526	587	194	392
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,157	-527	-630	-195	-435
b. As per cent of average re- quired reserves	12.6	14.5	11.3	20.9	9.3

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.

* Due to a Wednesday holiday in California, some banks chose an eight-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 16, 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	2,268	1,070	1,198	308	890
b. Sales	1,155	544	611	113	498
2. <u>Total 2-way transactions 1/</u>	985	533	452	113	339
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,283	537	746	195	552
b. Net sales of net selling banks	170	11	160	--	159
c. Net purchases or sales (-)	1,113	526	587	194	392
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers 2/	1,322	935	386	110	276
2. Borrowings from dealers 3/	157	81	76	7	69
3. Net loans	1,165	855	310	103	207

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.