

L.5.6

FEDERAL RESERVE BANK
OF ST. LOUIS CITYCONFIDENTIAL (FR)

Jan 8 1964

January 27, 1964

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Table 1.
Reserve Positions of Major Banks
Reserve Period Ended January 15, 1964

(All dollar figures are daily averages, in millions)

	Reserve city banks			Four nonreserve city banks ^{1/}
	45 reserve city banks	8 New York City banks	37 banks outside NYC	
1. Reserve excess or deficiency (-)	61	41	20	19
2. Less: Carry-over reserve deficiency	6	2	4	--
3. Less: Borrowings from Reserve Banks	226	79	147	4
4. Less: Net Federal funds purchases or sales (-) ^{2/}	<u>578</u>	<u>651</u>	<u>-73</u>	<u>-69</u>
5. Equals: Net basic reserve surplus or deficit (-):				
a. In millions of dollars	-749	-691	-58	84
b. As per cent of average required reserves	-8	-19	-1	78

^{1/} First half of reserve computation period.^{2/} For details, see following table.

L.5.6(a)

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Table 2.
Federal Funds Activity
of Major Banks
For the Week Ended January 15, 1964

(All figures are daily averages, in millions)

	Reserve city banks			Four nonreserve city banks
	45 reserve city banks	8 New York City banks	37 banks outside NYC	
1. <u>Gross transactions:</u>				
a. With banks ¹ :				
(1) Purchases	1,558	888	670	3
(2) Sales	726	276	450	29
(3) Net purchases or sales (-)	832	612	220	-26
b. With Government securities dealers:				
(1) Purchases	39	39	--	--
(2) Sales	293	--	293	43
(3) Net purchases or sales (-)	-254	39	-293	-43
2. <u>Total two-way transactions²</u>	641	276	365	2
3. <u>Total net transactions</u>				
a. Net purchases of net buying banks	956	651	305	1
b. Net sales of net selling banks	378	--	378	70
c. Net purchases or sales (-)	578	651	-73	-69

- 1/ May include modest amounts of transactions with other than domestic commercial banks (e.g., foreign bank agencies, mutual savings banks).
- 2/ Each week's offsetting purchases and sales by the same bank. Note that gross purchases in the bank and Government securities dealer categories less two-way transactions equals net purchases of net buying banks. Similarly, total gross sales less two-way transactions equals net sales of net selling banks.

Table 3
Daily Federal Funds Activity of Major Banks
Week Ended January 15, 1964
(In millions of dollars)

Reporting banks and date	Effective rate (per cent)	Transactions with banks <u>1/</u>		Transactions with Government securities dealers		Total transactions				Borrowings from Reserve Banks
		Purchases	Sales	Purchases	Sales	Two-way trading <u>2/</u>	Net purchases of net buying banks	Net sales of net selling banks	Net purchases or sales (-)	
All respondents										
Jan. 9	3 1/2	1,280	422	5	344	385	901	380	521	281
Jan. 10	3 1/2	1,423	545	51	345	488	987	401	586	379
Jan. 13	3 1/2	1,629	773	58	347	526	1,161	592	569	50
Jan. 14	3 1/2	1,861	1,063	17	245	713	1,165	594	571	144
Jan. 15	3 1/2	1,889	1,397	37	384	1,141	785	638	147	--
8 NYC Banks										
Jan. 9		765	172	5	--	165	604	5	599	--
Jan. 10		829	211	51	--	199	682	11	671	150
Jan. 13		892	194	58	--	194	755	--	755	--
Jan. 14		1,040	301	17	--	267	790	33	757	100
Jan. 15		1,034	635	37	--	593	477	41	436	--
37 Reserve City Banks Outside NYC										
Jan. 9		516	227	--	304	219	296	311	-15	281
Jan. 10		594	319	--	305	289	305	334	-29	219
Jan. 13		738	564	--	311	332	406	541	-135	50
Jan. 14		821	747	--	214	446	375	514	-139	44
Jan. 15		835	656	--	309	533	302	431	-129	--
4 Nonreserve City Banks										
Jan. 9		--	23	--	40	--	--	62	-62	--
Jan. 10		--	15	--	40	--	--	54	-54	10
Jan. 13		--	15	--	36	--	--	50	-50	--
Jan. 14		--	15	--	31	--	--	45	-45	--
Jan. 15		20	105	--	75	15	5	164	-159	--

NOTE: Details may not add to totals because of rounding.

1/ May include modest amounts of transactions with other than domestic commercial banks (e.g., foreign bank agencies, mutual savings banks).

2/ Each day's offsetting purchases and sales by the same bank. Note that gross purchases in the bank and Government securities dealer categories less two-way transactions equals net purchases of net buying banks. Similarly, total gross sales less two-way transactions equals net sales of net selling banks.