

CONFIDENTIAL (FR)

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Table 1.
Reserve Positions of Major Banks
Reserve Period Ended January 29, 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 (-)	6	8	-2	-1
2. Less: Carry-over reserve deficiency	7	3	4	--
3. Less: Borrowings from Reserve Banks	59	21	38	--
4. Less: Net Federal funds purchases or sales (-) ^{2/}	<u>252</u>	<u>125</u>	<u>127</u>	<u>-33</u>
5. Equals: Net basic reserve surplus or deficit (-):				
a. In millions of dollars	-312	-141	-171	32
b. As per cent of average required reserves	-4	-4	-3	30

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

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Table 2.
Federal Funds Activity
of Major Banks
For the Week Ended January 29, 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	1,543	783	760	32
(2) Sales	1,145	692	453	56
(3) Net purchases or sales (-)	398	91	307	-24
b. With Government securities dealers:				
(1) Purchases	60	60	--	--
(2) Sales	206	26	180	9
(3) Net purchases or sales (-)	-146	34	-180	-9
2. <u>Total two-way transactions²</u>	795	482	313	--
3. <u>Total net transactions</u>				
a. Net purchases of net buying banks	808	361	447	32
b. Net sales of net selling banks	556	236	320	65
c. Net purchases or sales (-)	252	125	127	-33

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.

Daily Federal Funds Activity of Major Banks

Week Ended January 29, 1964

(In millions of dollars)

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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. 23	3 1/2	1,367	896	91	280	592	866	582	284	15
24	3 1/2	1,479	1,071	65	236	695	849	610	239	71
27	3 1/2	1,747	1,501	27	228	946	829	782	47	--
28	3 1/2	1,815	1,490	57	165	796	1,077	858	219	--
29	3 1/2	1,660	1,305	52	126	886	827	545	282	183
8 NYC Banks										
Jan. 23		691	597	91	40	417	365	219	146	--
24		751	645	65	20	420	396	245	151	--
27		800	830	27	35	526	302	339	-37	--
28		847	758	57	25	513	392	269	123	--
29		891	720	52	25	586	357	158	199	144
37 Reserve City Banks Outside NYC										
Jan. 23		661	244	--	235	175	487	303	184	15
24		693	377	--	206	275	418	307	111	71
27		918	605	--	183	420	498	367	131	--
28		938	661	--	130	282	655	507	148	--
29		725	527	--	96	300	425	323	102	39
4 Nonreserve City Banks										
Jan. 23		15	55	--	5	--	15	59	-44	--
24		35	48	--	10	--	35	57	-22	--
27		30	66	--	10	--	30	75	-45	--
28		30	71	--	10	--	30	80	-50	--
29		45	58	--	5	--	45	62	-17	--

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.