

CONFIDENTIAL (FR)

IL RESERVE BANK
 FEDERAL RESERVE BANK
 MAR 26 1964
 Research Library

Table 1.
Reserve Positions of Major Banks
Reserve Period Ended March 4, 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 (-)	77	57	20	7 (1)
2. Less: Carry-over reserve deficiency	11	10	1	-- (--)
3. Less: Borrowings from Reserve Banks	181	59	122	-- (--)
4. Less: Net Federal funds purchases or sales (-) ^{2/}	<u>136</u>	<u>99</u>	<u>37</u>	<u>-74</u> (-82)
5. Equals: Net basic reserve surplus or deficit (-):				
a. In millions of dollars	-251	-111	-140	81 (83)
b. As per cent of average required reserves	-3	-3	-3	59 (61)

^{1/} Second half of reserve computation period. Figures in parentheses are those for the full reserve period.

^{2/} For details, see following table.

CONFIDENTIAL (FR)

Table 2.
Federal Funds Activity
of Major Banks
For the Week Ended March 4, 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	1,417	730	687	4
(2) Sales	1,155	657	498	78
(3) Net purchases or sales (-)	262	73	189	-74
b. With Government securities dealers:				
(1) Purchases	39	39	--	--
(2) Sales	165	13	152	--
(3) Net purchases or sales (-)	-126	26	-152	--
2. <u>Total two-way transactions²</u>	956	562	394	4
3. <u>Total net transactions</u>				
a. Net purchases of net buying banks	500	207	293	--
b. Net sales of net selling banks	364	108	256	74
c. Net purchases or sales (-)	136	99	37	-74

^{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 March 4, 1964

(In millions of dollars)

CONFIDENTIAL (FR)

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										
Feb. 27	3 1/2	1,107	1,016	34	273	635	506	652	-146	259
28	3 1/2	1,301	1,058	39	146	739	602	465	137	314
Mar. 2	3 1/2	1,871	1,721	18	108	1,176	714	652	62	70
3	3 1/2	1,800	1,619	61	208	1,124	736	702	34	--
4	2	1,264	1,106	45	126	701	608	530	78	--
8 NYC Banks										
Feb. 27		602	482	34	10	417	218	74	144	125
28		800	547	39	--	460	379	86	293	85
Mar. 2		789	1,009	18	10	679	129	339	-210	35
3		845	937	61	30	655	251	311	-60	--
4		473	532	45	40	359	159	212	-53	--
37 Reserve City Banks Outside NYC										
Feb. 27		506	446	--	263	218	288	490	-202	134
28		492	439	--	146	279	213	305	-92	229
Mar. 2		1,082	630	--	98	497	585	230	355	35
3		954	579	--	178	469	485	287	198	--
4		791	515	--	86	342	449	258	191	--
4 Nonreserve City Banks										
Feb. 27		--	88	--	--	--	--	87	-87	--
28		10	73	--	--	--	10	72	-62	--
Mar. 2		--	82	--	--	--	--	81	-81	--
3		--	103	--	--	--	--	102	-102	--
4		--	59	--	--	--	--	58	-58	--

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.