

CONFIDENTIAL (FR)

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

(All dollar figures are daily averages, in millions)

	Reserve city banks			Four nonreserve city banks <sup>1/</sup>
	45 reserve city banks	8 New York City banks	37 banks outside NYC	
1. Reserve excess or deficiency (-)	56	26	30	-3 ( 1)
2. Less: Carry-over reserve deficiency	3	--	3	-- ( --)
3. Less: Borrowings from Reserve Banks	36	--	36	-- ( --)
4. Less: Net Federal funds purchases or sales (-) <sup>2/</sup>	<u>465</u>	<u>412</u>	<u>53</u>	<u>-259</u> (-243)
5. Equals: Net basic reserve surplus or deficit (-):				
a. In millions of dollars	-448	-386	-62	256 (244)
b. As per cent of average required reserves	-5	-10	-1	178 (171)

<sup>1/</sup> Second half of reserve computation period. Figures in parentheses are those for the full reserve period.

<sup>2/</sup> For details, see the following table.

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Table 2.  
Federal Funds Activity  
of Major Banks  
For the Week Ended April 1, 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 <sup>1</sup> :				
(1) Purchases	2,024	1,010	1,014	10
(2) Sales	1,329	604	725	267
(3) Net purchases or sales (-)	695	406	289	-257
b. With Government securities dealers:				
(1) Purchases	16	16	--	--
(2) Sales	246	10	236	2
(3) Net purchases or sales (-)	-230	6	-236	-2
2. <u>Total two-way transactions<sup>2</sup></u>	1,030	566	464	5
3. <u>Total net transactions</u>				
a. Net purchases of net buying banks	1,010	460	550	5
b. Net sales of net selling banks	545	48	497	264
c. Net purchases or sales (-)	465	412	53	-259

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

<sup>2</sup>/ 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 April 1, 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 (-)	
<b>All respondents</b>										
Mar. 26	3 1/2	1,959	1,516	30	364	855	1,134	1,025	109	--
27	3 1/2	2,081	1,634	--	325	931	1,151	1,027	124	--
30	3 1/2	2,171	1,963	21	144	934	1,258	1,172	86	134
31	3 1/2	1,525	879	10	179	522	1,013	535	478	29
Apr. 1	3 1/2	2,333	1,923	50	68	1,314	1,069	676	393	89
<b>8 NYC Banks</b>										
Mar. 26		1,042	683	30	30	553	519	159	360	--
27		999	552	--	--	475	524	76	448	--
30		1,092	689	21	10	623	490	75	415	--
31		748	316	10	15	238	521	92	429	--
Apr. 1		1,188	887	50	15	830	408	71	337	--
<b>37 Reserve City Banks Outside NYC</b>										
Mar. 26		917	481	--	331	302	615	509	106	--
27		1,083	718	--	322	456	627	584	43	--
30		1,059	1,104	--	134	311	748	926	-178	134
31		727	472	--	165	285	442	351	91	29
Apr. 1		1,145	866	--	53	484	661	434	227	89
<b>4 Nonreserve City Banks</b>										
Mar. 26		--	353	--	3	--	--	355	-355	--
27		--	363	--	3	--	--	365	-365	--
30		20	170	--	--	--	20	169	-149	--
31		50	91	--	--	--	50	90	-40	--
Apr. 1		--	170	--	--	--	--	169	-169	--

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.