

CONFIDENTIAL (FR)

Table 1.  
Reserve Positions of Major Banks  
Reserve Period Ended April 29, 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 (-)	18	10	8	-22 ( 1)
2. Less: Carry-over reserve deficiency	--	--	--	-- ( --)
3. Less: Borrowings from Reserve Banks	13	--	13	-- ( --)
4. Less: Net Federal funds purchases or sales (-) <sup>2/</sup>	<u>-4</u>	<u>89</u>	<u>-93</u>	<u>-80</u> (-116)
5. Equals: Net basic reserve surplus or deficit (-):				
a. In millions of dollars	9	-79	88	58 ( 117)
b. As per cent of average required reserves	--	2	2	54 ( 97)

<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.

CONFIDENTIAL (FR)

Table 2.  
Federal Funds Activity  
of Major Banks  
For the Week Ended April 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 <sup>1</sup> :				
(1) Purchases	1,811	901	910	--
(2) Sales	1,783	870	913	77
(3) Net purchases or sales (-)	28	31	-3	-77
b. With Government securities dealers:				
(1) Purchases	62	62	--	--
(2) Sales	94	4	90	3
(3) Net purchases or sales (-)	-32	58	-90	-3
2. <u>Total two-way transactions<sup>2</sup></u>	1,186	695	491	--
3. <u>Total net transactions</u>				
a. Net purchases of net buying banks	687	268	419	--
b. Net sales of net selling banks	691	179	512	80
c. Net purchases or sales (-)	-4	89	-93	-80

<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.

**Table 3**  
**Daily Federal Funds Activity of Major Banks**  
**Week Ended April 29, 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 (-)	
<b>All respondents</b>										
Apr. 23	3 1/2	1,927	1,762	28	157	949	1,006	969	37	--
24	3 1/2	1,995	2,037	95	122	1,240	850	918	-68	--
27	3 1/2	1,526	1,608	60	53	876	711	784	-73	--
28	3 3/8	1,684	1,920	44	47	871	857	1,095	-238	--
29	3 1/4	1,558	1,617	20	57	1,061	516	611	-95	93
<b>8 NYC Banks</b>										
Apr. 23		827	684	28	--	558	297	125	172	--
24		963	995	95	10	737	321	268	53	--
27		812	716	60	--	581	291	134	157	--
28		975	846	44	--	587	432	258	174	--
29		806	855	20	--	649	177	204	-27	--
<b>37 Reserve City Banks Outside NYC</b>										
Apr. 23		1,101	1,004	--	147	392	709	758	-49	--
24		1,033	961	--	112	503	530	569	-39	--
27		715	791	--	48	295	420	543	-123	--
28		708	995	--	41	283	425	751	-326	--
29		752	715	--	55	412	339	357	-18	93
<b>4 Nonreserve City Banks</b>										
Apr. 23		--	75	--	10	--	--	84	-84	--
24		--	80	--	--	--	--	79	-79	--
27		--	101	--	5	--	--	105	-105	--
28		--	79	--	6	--	--	84	-84	--
29		--	47	--	2	--	--	48	-48	--

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.