

CONFIDENTIAL (FR)

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Research Library Table 1.

Reserve Positions of Major Banks
Reserve Period Ended May 13, 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 (-)	35	18	17	2 (--)
2. Less: Carry-over reserve deficiency	--	--	--	-- (--)
3. Less: Borrowings from Reserve Banks	82	11	71	-- (--)
4. Less: Net Federal funds purchases or sales (-) ^{2/}	<u>71</u>	<u>290</u>	<u>-219</u>	<u>-114</u> (-105)
5. Equals: Net basic reserve surplus or deficit (-):				
a. In millions of dollars	-118	-283	165	116 (105)
b. As per cent of average required reserves	-1	-8	3	104 (95)

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

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

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Table 2.
Federal Funds Activity
of Major Banks
For the Week Ended May 13, 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	1,459	780	679	--
(2) Sales	1,166	526	640	103
(3) Net purchases or sales (-)	293	254	39	-103
b. With Government securities dealers:				
(1) Purchases	48	48	--	--
(2) Sales	270	12	258	11
(3) Net purchases or sales (-)	-222	36	-258	-11
2. <u>Total two-way transactions²</u>	904	493	411	--
3. <u>Total net transactions</u>				
a. Net purchases of net buying banks	603	335	268	--
b. Net sales of net selling banks	532	45	487	114
c. Net purchases or sales (-)	71	290	-219	-114

^{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 May 13, 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										
May 7	3 1/2	1,275	1,258	22	334	787	511	805	-294	40
8	3 1/2	1,423	1,090	75	361	703	795	747	48	121
11	3 1/2	1,486	1,342	23	235	837	673	739	-66	110
12	3 1/2	1,420	1,362	23	152	903	540	610	-70	47
13	3 1/2	1,761	1,657	43	169	1,106	699	720	-21	13
8 NYC Banks										
May 7		691	465	22	10	466	247	9	238	--
8		790	417	75	10	427	437	--	437	--
11		733	639	23	10	431	325	217	108	75
12		717	628	20	10	484	253	152	101	--
13		950	694	43	30	560	433	162	271	--
37 Reserve City Banks Outside NYC										
May 7		585	647	--	304	321	264	629	-365	40
8		634	563	--	341	276	357	627	-270	121
11		753	574	--	215	406	348	383	-35	35
12		703	656	3	132	419	287	368	-81	47
13		811	922	--	129	545	266	504	-238	13
4 Nonreserve City Banks										
May 7		--	146	--	20	--	--	165	-165	--
8		--	110	--	10	--	--	119	-119	--
11		--	128	--	10	--	--	137	-137	--
12		--	79	--	10	--	--	88	-88	--
13		--	42	--	10	--	--	51	-51	--

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.