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FEDERAL RESERVE BANK
of KANSAS CITY

July 17, 1964

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Table 1.
Reserve Positions of Major Banks
Reserve Period Ended July 8, 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 (-)	24	5	19	-- (1)
2. Less: Carry-over reserve deficiency	9	--	9	-- (--)
3. Less: Borrowings from Reserve Banks	87	67	20	-- (--)
4. Less: Net Federal funds purchases or sales (-) ^{2/}	<u>758</u>	<u>462</u>	<u>296</u>	<u>-168</u> (-141)
5. Equals: Net basic reserve surplus or deficit (-):				
a. In millions of dollars	-830	-524	-306	168 (142)
b. As per cent of average required reserves	-9	-14	-5	133 (117)

^{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 July 8, 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	1,876	999	877	7
(2) Sales	1,038	563	475	128
(3) Net purchases or sales (-)	838	436	402	-121
b. With Government securities dealers:				
(1) Purchases	32	27	5	--
(2) Sales	112	1	111	47
(3) Net purchases or sales (-)	-80	26	-106	-47
2. <u>Total two-way transactions²</u>	879	478	401	2
3. <u>Total net transactions</u>				
a. Net purchases of net buying banks	1,029	548	481	5
b. Net sales of net selling banks	271	86	185	173
c. Net purchases or sales (-)	758	462	296	-168

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.

Table 3
Daily Federal Funds Activity of Major Banks
Week Ended July 8, 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										
July 2	3 1/2	1,759	1,281	28	184	777	1,010	687	323	13
3	3 1/2	1,927	1,294	42	163	819	1,150	637	513	2
6	3 1/2	1,887	1,144	19	140	878	1,029	405	624	140
7	3 1/2	1,868	913	20	222	686	1,201	448	753	217
8	3 1/2	1,887	941	24	82	761	1,150	261	889	233
8 NYC Banks										
July 2		967	639	16	3	455	528	187	341	--
3		970	709	38	--	534	475	174	301	--
6		996	553	15	10	474	537	88	449	140
7		1,090	310	16	--	277	829	33	796	175
8		1,029	311	24	--	292	761	18	743	155
37 Reserve City Banks Outside NYC										
July 2		782	484	13	116	322	472	277	195	13
3		947	427	5	98	286	665	239	426	2
6		881	486	4	95	404	482	177	305	--
7		777	528	4	197	409	372	315	57	42
8		857	550	--	72	469	388	151	237	78
4 Nonreserve City Banks										
July 2		10	158	--	65	--	10	222	-212	--
3		10	158	--	65	--	10	222	-212	--
6		10	105	--	35	--	10	139	-129	--
7		--	75	--	25	--	--	99	-99	--
8		--	81	--	11	--	--	91	-91	--

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.