

FEDERAL RESERVE BANK  
KANSAS CITY

July 27, 1964

CONFIDENTIAL (FR)

JULY 15, 1964

Research Library

Table 1.

Reserve Positions of Major Banks  
Reserve Period Ended July 15, 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 (-)	67	45	22	1
2. Less: Carry-over reserve deficiency	2	1	1	--
3. Less: Borrowings from Reserve Banks	260	49	211	--
4. Less: Net Federal funds purchases or sales (-) <sup>2/</sup>	<u>650</u>	<u>543</u>	<u>107</u>	<u>-73</u>
5. Equals: Net basic reserve surplus or deficit (-):				
a. In millions of dollars	-845	-548	-297	74
b. As per cent of average required reserves	-9	-15	-5	63

<sup>1/</sup> First half of reserve computation period.<sup>2/</sup> For details see following table.

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Table 2.  
Federal Funds Activity  
of Major Banks  
For the Week Ended July 15, 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	1,581	889	692	10
(2) Sales	780	379	401	74
(3) Net purchases or sales (-)	801	510	291	-64
b. With Government securities dealers:				
(1) Purchases	47	43	4	--
(2) Sales	198	10	188	9
(3) Net purchases or sales (-)	-151	33	-184	-9
2. <u>Total two-way transactions<sup>2</sup></u>	802	389	413	--
3. <u>Total net transactions</u>				
a. Net purchases of net buying banks	826	543	283	10
b. Net sales of net selling banks	176	--	176	83
c. Net purchases or sales (-)	650	543	107	-73

<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 July 15, 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>										
July 9	3 1/2	1,301	665	8	305	517	792	452	340	127
10	3 1/2	1,375	553	51	253	498	929	307	622	447
13	3 1/2	1,668	948	36	146	704	1,000	389	611	170
14	3 1/2	1,651	745	51	101	527	1,175	318	857	148
15	3 1/2	2,394	1,959	75	137	1,263	1,205	831	374	39
<b>8 NYC Banks</b>										
July 9		772	260	8	--	260	519	--	519	--
10		847	244	51	--	244	655	--	655	115
13		874	458	36	10	393	517	74	443	--
14		911	242	51	3	245	717	--	717	--
15		1,127	963	50	55	665	512	352	160	--
<b>37 Reserve City Banks Outside NYC</b>										
July 9		529	304	--	289	257	272	336	-64	127
10		528	214	--	247	254	274	206	68	332
13		774	455	--	131	311	463	273	190	170
14		720	463	--	86	282	438	266	172	148
15		1,237	941	25	72	598	664	414	250	39
<b>4 Nonreserve City Banks</b>										
July 9		--	100	--	17	--	--	116	-116	--
10		--	95	--	6	--	--	100	-100	--
13		20	35	--	5	--	20	39	-19	--
14		20	40	--	12	--	20	51	-31	--
15		30	55	--	10	--	30	64	-34	--

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.