

CONFIDENTIAL (FR)

Table 1.
Reserve Positions of Major Banks
Reserve Period Ended August 5, 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 (-)	21	--	21	2 (1)
2. Less: Carry-over reserve deficiency	7	6	1	-- (--)
3. Less: Borrowings from Reserve Banks	69	2	67	-- (--)
4. Less: Net Federal funds purchases or sales (-) ^{2/}	<u>315</u>	<u>194</u>	<u>121</u>	<u>-137</u> (-116)
5. Equals: Net basic reserve surplus or deficit (-):				
a. In millions of dollars	-370	-202	-168	139 (117)
b. As per cent of average required reserves	-4	-5	-3	117 (101)

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

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

L.5.6(a)

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Table 2.
Federal Funds Activity
of Major Banks
For the Week Ended August 5, 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	2,039	1,004	1,035	1
(2) Sales	1,572	840	732	131
(3) Net purchases or sales (-)	467	164	303	-130
b. With Government securities dealers:				
(1) Purchases	90	39	51	--
(2) Sales	242	9	233	7
(3) Net purchases or sales (-)	-152	30	-182	-7
2. <u>Total two-way transactions²</u>	1,288	616	672	1
3. <u>Total net transactions</u>				
a. Net purchases of net buying banks	841	427	414	--
b. Net sales of net selling banks	526	233	293	137
c. Net purchases or sales (-)	315	194	121	-137

^{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 August 5, 1964

(In millions of dollars)

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Reporting banks and date	Effective rate	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 30	3 1/2	1,983	2,010	103	336	1,206	880	1,139	-259	--
31	3 1/2	1,958	1,754	100	301	1,102	956	952	4	33
Aug. 3	3 1/2	2,308	1,935	74	151	1,146	1,236	938	298	--
4	3 1/2	2,315	1,689	90	245	1,398	1,006	534	472	--
5	3 1/2	1,799	1,047	61	110	839	1,021	317	704	384
8 NYC Banks										
July 30		889	1,081	52	30	626	315	484	-169	--
31		923	881	49	--	513	459	367	92	--
Aug. 3		1,236	938	23	--	559	701	378	323	--
4		1,186	758	39	30	730	495	58	437	--
5		947	472	10	--	377	580	94	486	17
37 Reserve City Banks Outside NYC										
July 30		1,085	792	51	301	580	556	512	44	--
31		1,035	743	51	294	590	496	446	50	33
Aug. 3		1,072	842	51	151	588	535	403	132	--
4		1,129	766	51	195	668	512	291	221	--
5		852	501	51	105	462	441	144	297	367
4 Nonreserve City Banks										
July 30		10	137	--	5	--	10	141	-131	--
31		--	131	--	7	--	--	137	-137	--
Aug. 3		--	156	--	--	--	--	155	-155	--
4		--	165	--	20	--	--	184	-184	--
5		--	74	--	5	--	--	78	-78	--

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.