



FEDERAL RESERVE

statistical release

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For immediate release
January 15, 1965

Reserve Positions of Major Reserve City Banks Reserve Period Ended January 6, 1965

(In millions of dollars unless otherwise noted)

	46 banks	8 banks in New York City	38 banks out- side New York	5 banks in Chicago	33 other banks
Reserve excess or deficiency (-) <u>1/</u>	20	4	16	1	15
Less: Borrowings from Reserve Banks	198	61	137	14	123
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,015	635	380	96	284
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,192	-691	-501	-109	-392
b. As per cent of average re- quired reserves	11.9	17.1	8.4	10.5	7.9

1/ Reserves held after all adjustments applicable to the reporting period less the sum of required reserves and carryover reserve deficiencies.

2/ For details see Federal Funds Transactions of Major Reserve City Banks.

Note: -- Averages of daily figures.

**Federal Funds Transactions of Major Reserve City Banks
for the Week Ended January 6, 1965**

(In millions of dollars)

	46 banks	8 banks in New York City	38 banks out- side New York	5 banks in Chicago	33 other banks
A. <u>Interbank Federal funds transactions</u>					
1. <u>Gross transactions</u>					
a. Purchases	1,909	970	939	232	707
b. Sales	894	335	559	136	423
2. <u>Total 2-way transactions</u> ^{1/}	724	260	463	136	327
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,185	710	476	96	380
b. Net sales of net selling banks	171	75	96	--	95
c. Net purchases or sales (-)	1,015	635	380	96	284
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,194	924	270	125	145
2. Borrowings from dealers ^{3/}	126	126	--	--	--
3. Net loans	1,068	799	270	125	145

^{1/} Derived from averages for individual banks for entire week. Figure for each bank indicates extent to which its weekly average purchases and sales are offsetting; that is, it is the lesser of the two amounts. Gross purchases less 2-way transactions equals net purchases of net buying banks. Similarly, gross sales less 2-way transactions equals net sales of net selling banks.

^{2/} Federal funds loaned, net funds supplied to each dealer by clearing banks, repurchase agreements (purchases of securities from dealers subject to resale) or other lending arrangements.

^{3/} Federal funds borrowed, net funds acquired from each dealer by clearing banks, reverse repurchase agreements (sales of securities to dealers subject to repurchase), resale agreements, and borrowings secured by Gov't. or other issues.

Note: -- Averages of daily figures.