



FEDERAL RESERVE

statistical release

For immediate release
July 16, 1965

Reserve Positions of Major Reserve City Banks Reserve Period Ended July 7, 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 (-) ^{1/}	41	23	18	--	18
Less: Borrowings from Reserve Banks	299	181	118	28	90
Less: Net interbank Federal funds purchases or sales (-) ^{2/}	850	338	512	220	292
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,108	-497	-611	-247	-364
b. As per cent of average re- quired reserves	11.1	12.3	10.3	24.5	7.4

^{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 July 7, 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	2,223	930	1,293	368	926
b. Sales	1,373	592	781	148	633
2. <u>Total 2-way transactions</u> ^{1/}	1,041	500	541	134	406
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,183	430	752	233	519
b. Net sales of net selling banks	333	92	240	13	227
c. Net purchases or sales (-)	850	338	512	220	292
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,359	1,065	295	53	242
2. Borrowings from dealers ^{3/}	145	136	9	--	9
3. Net loans	1,214	929	285	53	233

^{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.