



FEDERAL RESERVE

statistical release

H.5

For immediate release
January 21, 1966

Reserve Positions of Major Reserve City Banks Reserve Period Ended January 12, 1966

(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>	44	17	28	2	26
Less: Borrowings from Reserve Banks	424	289	135	38	97
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,781	1,086	696	263	433
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-2,160	-1,358	-803	-299	-504
b. As per cent of average re- quired reserves	21.6	34.0	13.3	30.1	10.0

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.

H.5(a)

**Federal Funds Transactions of Major Reserve City Banks
for the Week Ended January 12, 1966**

(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	2,943	1,587	1,356	420	936
b. Sales	1,162	501	661	157	503
2. <u>Total 2-way transactions</u> ^{1/}	1,053	501	552	130	422
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,890	1,086	805	290	514
b. Net sales of net selling banks	109	--	109	28	81
c. Net purchases or sales (-)	1,781	1,086	696	263	433
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	996	743	253	29	224
2. Borrowings from dealers ^{3/}	77	77	--	--	--
3. Net loans	919	666	253	29	224

^{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.