



FEDERAL RESERVE

statistical release

H.5

For immediate release
January 28, 1966

Reserve Positions of Major Reserve City Banks Reserve Period Ended January 19, 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>	60	36	23	5	18
Less: Borrowings from Reserve Banks	93	66	26	17	9
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,858	902	956	292	664
Equals: Net basic reserve surplus or deficit (-);					
a. Net amount	-1,891	-932	-959	-304	-656
b. As per cent of average re- quired reserves	19.2	23.9	16.2	30.9	13.2

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 19, 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	3,220	1,621	1,599	454	1,145
b. Sales	1,362	719	643	162	481
2. <u>Total 2-way transactions</u> ^{1/}	1,258	719	539	132	407
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,961	902	1,060	322	738
b. Net sales of net selling banks	104	--	104	30	74
c. Net purchases or sales (-)	1,858	902	956	292	664
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,070	724	346	38	308
2. Borrowings from dealers ^{3/}	80	80	--	--	--
3. Net loans	990	644	346	38	308

^{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.