



FEDERAL RESERVE

statistical release

H.5

For immediate release
March 25, 1966

Reserve Positions of Major Reserve City Banks Reserve Period Ended March 16, 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>	124	79	45	2	43
Less: Borrowings from Reserve Banks	134	21	112	35	77
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	707	194	512	154	358
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-716	-137	-579	-187	-392
b. As per cent of average re- quired reserves	7.4	3.5	10.0	19.2	8.2

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.

Federal Funds Transactions of Major Reserve City Banks
for the Week Ended March 16, 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	2,642	1,166	1,476	322	1,154
b. Sales	1,935	972	963	168	796
2. <u>Total 2-way transactions</u> ^{1/}	1,158	607	551	163	387
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,484	559	925	158	767
b. Net sales of net selling banks	777	365	413	4	409
c. Net purchases or sales (-)	707	194	512	154	358
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	834	623	210	2	208
2. Borrowings from dealers ^{3/}	146	105	42	--	42
3. Net loans	687	519	169	2	166

^{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.