



FEDERAL RESERVE

statistical release

H.5

For immediate release

May 13, 1966

Reserve Positions of Major Reserve City Banks

Reserve Period Ended May 4, 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	7	38	5	33
Less: Borrowings from Reserve Banks	182	115	67	--	67
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	352	179	174	-112	286
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-490	-287	-203	117	-320
b. As per cent of average re- quired reserves	4.8	6.9	3.3	10.9	6.4

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 May 4, 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	2,215	985	1,231	254	976
b. Sales	1,863	806	1,057	367	690
2. <u>Total 2-way transactions</u> ^{1/}	1,202	535	667	189	478
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,013	450	563	66	498
b. Net sales of net selling banks	661	271	390	178	212
c. Net purchases or sales (-)	352	179	174	-112	286
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,583	1,106	478	5	473
2. Borrowings from dealers ^{3/}	125	125	--	--	--
3. Net loans	1,458	980	478	5	473

^{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.