



FEDERAL RESERVE

statistical release

H.5

For immediate release
October 14, 1966

Reserve Positions of Major Reserve City Banks Reserve Period Ended October 5, 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	19	25	2	23
Less: Borrowings from Reserve Banks	361	265	96	11	84
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	825	5	819	413	407
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,141	-251	-890	-422	-468
b. As per cent of average re- quired reserves	10.7	5.8	14.1	40.9	8.9

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 October 5, 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	2,726	915	1,811	614	1,197
b. Sales	1,901	909	992	201	790
2. <u>Total 2-way transactions</u> ^{1/}	1,167	461	706	179	527
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,558	454	1,105	435	670
b. Net sales of net selling banks	734	448	285	22	263
c. Net purchases or sales (-)	825	5	819	413	407
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	710	550	160	10	150
2. Borrowings from dealers ^{3/}	90	78	12	--	12
3. Net loans	620	472	148	10	138

^{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.