



FEDERAL RESERVE

statistical release

H.5

For immediate release
September 17, 1965

Reserve Positions of Major Reserve City Banks Reserve Period Ended September 8, 1965

(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>	37	5	32	5	27
Less: Borrowings from Reserve Banks	211	43	168	12	156
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	626	-15	641	118	523
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-800	-23	-778	-126	-652
b. As per cent of average re- quired reserves	8.5	.6	13.7	13.3	13.7

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 September 8, 1965
(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	2,066	741	1,326	363	963
b. Sales	1,440	756	685	245	440
2. <u>Total 2-way transactions</u> ^{1/}	949	468	481	175	306
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,118	273	845	187	657
b. Net sales of net selling banks	491	288	203	69	134
c. Net purchases or sales (-)	626	-15	641	118	523
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	652	486	166	24	143
2. Borrowings from dealers ^{3/}	161	149	12	--	12
3. Net loans	491	337	154	24	131

^{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.