



FEDERAL RESERVE

statistical release

H.5

For immediate release
November 29, 1965

Reserve Positions of Major Reserve City Banks Reserve Period Ended November 17, 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>	25	12	13	--	13
Less: Borrowings from Reserve Banks	216	59	157	105	52
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,022	379	643	263	380
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,213	-426	-787	-368	-419
b. As per cent of average re- quired reserves	12.7	11.5	13.5	38.7	8.8

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.

* Figures reflect excess reserves accumulated in the week ended November 10 by banks in New York City and Boston. Due to the power failure in that week, all deficiencies were waived for banks in these cities, and permission was granted to carry over any amounts of excess reserves into the week ended November 17.

H.5(a)

Federal Funds Transactions of Major Reserve City Banks
for the Week Ended November 17, 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	2,323	995	1,327	383	945
b. Sales	1,301	616	685	120	565
2. <u>Total 2-way transactions</u> ^{1/}	1,149	592	557	111	447
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,173	403	770	272	498
b. Net sales of net selling banks	152	24	127	9	118
c. Net purchases or sales (-)	1,022	379	643	263	380
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	797	621	175	2	174
2. Borrowings from dealers ^{3/}	99	72	28	--	28
3. Net loans	697	550	147	2	146

^{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.