



FEDERAL RESERVE

statistical release

H.5

For immediate release
February 25, 1966

Reserve Positions of Major Reserve City Banks Reserve Period Ended February 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>	- 5	- 32	27	5	23
Less: Borrowings from Reserve Banks	188	116	72	21	51
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	789	96	694	219	475
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-983	-244	-738	-235	-503
b. As per cent of average re- quired reserves	10.2	6.3	12.7	24.4	10.4

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.

H.5(a)

**Federal Funds Transactions of Major Reserve City Banks
for the Week Ended February 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	2,655	1,194	1,460	336	1,125
b. Sales	1,865	1,098	767	117	650
2. <u>Total 2-way transactions</u> ^{1/}	1,121	569	552	117	435
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,533	625	909	219	690
b. Net sales of net selling banks	744	529	215	--	215
c. Net purchases or sales (-)	789	96	694	219	475
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	784	571	213	11	202
2. Borrowings from dealers ^{3/}	107	78	29	--	29
3. Net loans	677	493	184	11	173

^{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.