



FEDERAL RESERVE

statistical release

H.5

For immediate release

March 4, 1966

Reserve Positions of Major Reserve City Banks
Reserve Period Ended February 23, 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>	37	21	16	5	10
Less: Borrowings from Reserve Banks	222	103	119	34	85
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	468	-171	639	130	509
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-653	89	-742	-158	-584
b. As per cent of average re- quired reserves	6.8	2.3	12.8	16.2	12.1

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 23, 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	2,564	1,003	1,561	304	1,257
b. Sales	2,096	1,174	922	175	748
2. <u>Total 2-way transactions</u> 1/	1,315	685	630	134	496
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,249	318	931	170	761
b. Net sales of net selling banks	781	489	292	41	251
c. Net purchases or sales (-)	468	-171	639	130	509
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers 2/	555	424	131	2	128
2. Borrowings from dealers 3/	172	115	58	--	58
3. Net loans	383	310	73	2	70

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.