



FEDERAL RESERVE

statistical release

H.5

For immediate release
March 11, 1966

Reserve Positions of Major Reserve City Banks Reserve Period Ended March 2, 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>	45	19	25	--	25
Less: Borrowings from Reserve Banks	87	--	87	28	58
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	645	-16	660	92	568
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-687	35	-722	-120	-602
b. As per cent of average re- quired reserves	7.1	.9	12.4	12.1	12.5

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 March 2, 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	2,472	1,035	1,438	275	1,163
b. Sales	1,828	1,050	777	183	595
2. <u>Total 2-way transactions</u> 1/	1,245	667	579	156	423
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,227	368	859	119	740
b. Net sales of net selling banks	583	384	199	27	172
c. Net purchases or sales (-)	645	-16	660	92	568
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers 2/	735	534	201	9	192
2. Borrowings from dealers 3/	171	129	42	--	42
3. Net loans	564	405	159	9	150

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.