



FEDERAL RESERVE

statistical release

H.5

For immediate release
April 1, 1966

Reserve Positions of Major Reserve City Banks Reserve Period Ended March 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>	28	10	19	2	16
Less: Borrowings from Reserve Banks	316	110	206	101	104
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	710	26	684	214	470
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-998	-127	-871	-313	-558
b. As per cent of average re- quired reserves	10.2	3.2	14.8	31.4	11.4

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 March 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	2,536	1,002	1,534	319	1,215
b. Sales	1,826	976	850	105	745
2. <u>Total 2-way transactions</u> 1/	991	495	496	98	398
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,545	507	1,038	221	817
b. Net sales of net selling banks	835	480	354	7	347
c. Net purchases or sales (-)	710	26	684	214	470
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers 2/	686	481	205	2	203
2. Borrowings from dealers 3/	153	134	19	--	19
3. Net loans	533	347	186	2	184

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.