



FEDERAL RESERVE

statistical release

H.5

For immediate release
May 20, 1966

Reserve Positions of Major Reserve City Banks Reserve Period Ended May 11, 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>	51	29	23	4	18
Less: Borrowings from Reserve Banks	208	82	126	--	126
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	855	565	290	27	262
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,011	-619	-393	-23	-370
b. As per cent of average re- quired reserves	10.1	15.6	-6.5	2.2	7.4

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.

Federal Funds transactions of Major Reserve City Banks
for the Week Ended May 11, 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	2,160	1,029	1,131	293	838
b. Sales	1,305	463	842	266	575
2. <u>Total 2-way transactions</u> ^{1/}	1,014	427	587	209	378
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,146	601	544	84	460
b. Net sales of net selling banks	291	36	254	57	198
c. Net purchases or sales (-)	855	565	290	27	262
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,196	806	389	23	366
2. Borrowings from dealers ^{3/}	109	107	2	--	2
3. Net loans	1,086	699	387	23	364

^{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.