



FEDERAL RESERVE

statistical release

H.5

For immediate release
May 31, 1966

Reserve Positions of Major Reserve City Banks Reserve Period Ended May 18, 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>	25	7	19	-1	20
Less: Borrowings from Reserve Banks	204	69	135	--	135
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	705	348	357	4	353
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-884	-410	-473	-6	-468
b. As per cent of average re- quired reserves	8.9	10.4	7.9	.5	9.5

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 May 18, 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	2,087	927	1,160	260	900
b. Sales	1,382	578	803	256	548
2. <u>Total 2-way transactions</u> ^{1/}	1,080	497	583	210	373
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,007	430	578	50	528
b. Net sales of net selling banks	302	81	221	46	175
c. Net purchases or sales (-)	705	348	357	4	353
B. <u>Related transactions with U. S. Government securities dealers</u>					
1: Loans to dealers ^{2/}	1,058	725	333	17	315
2: Borrowings from dealers ^{3/}	104	96	9	--	9
3: Net loans	954	629	324	17	307

^{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.