



FEDERAL RESERVE

statistical release

H.5

For immediate release
June 17, 1966

Reserve Positions of Major Reserve City Banks Reserve Period Ended June 8, 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	- 2	53	2	51
Less: Borrowings from Reserve Banks	86	14	72	6	66
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	698	128	571	64	506
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-733	-143	-590	-68	-522
b. As per cent of average re- quired reserves	7.5	3.7	10.0	6.8	10.7

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 June 8, 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	2,119	811	1,308	311	998
b. Sales	1,421	683	738	246	491
2. <u>Total 2-way transactions</u> ^{1/}	1,208	549	660	235	424
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	911	262	649	75	574
b. Net sales of net selling banks	213	134	78	11	67
c. Net purchases or sales (-)	698	128	571	64	506
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	900	609	290	13	277
2. Borrowings from dealers ^{3/}	122	107	15	--	15
3. Net loans	778	503	275	13	262

^{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.