



# FEDERAL RESERVE

statistical release

H.5

For immediate release  
July 1, 1966

## Reserve Positions of Major Reserve City Banks Reserve Period Ended June 22, 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>	70	44	26	4	22
Less: Borrowings from Reserve Banks	230	185	45	--	45
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,420	676	744	208	536
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,580	-816	-763	-204	-559
b. As per cent of average re- quired reserves	15.6	19.8	12.7	19.7	11.3

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 June 22, 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
<b>A. <u>Interbank Federal funds transactions</u></b>					
1. <u>Gross transactions</u>					
a. Purchases	2,847	1,245	1,603	426	1,177
b. Sales	1,428	569	859	218	641
2. <u>Total 2-way transactions</u> 1/	1,302	546	755	183	572
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,546	698	847	242	605
b. Net sales of net selling banks	126	23	103	34	69
c. Net purchases or sales (-)	1,420	676	744	208	536
<b>B. <u>Related transactions with U. S. Government securities dealers</u></b>					
1. Loans to dealers 2/	965	612	352	14	338
2. Borrowings from dealers 3/	103	89	15	--	15
3. Net loans	861	524	337	14	323

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.