



FEDERAL RESERVE

statistical release

H.5

For immediate release
July 8, 1966

Reserve Positions of Major Reserve City Banks Reserve Period Ended June 29, 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>	53	21	33	--	32
Less: Borrowings from Reserve Banks	297	147	150	--	150
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,061	569	492	184	308
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,305	-695	-610	-184	-426
b. As per cent of average re- quired reserves	12.9	16.9	10.1	17.9	8.5

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.

Federal Funds transactions of Major Reserve City Banks
for the Week Ended June 29, 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	2,429	1,078	1,351	357	994
b. Sales	1,368	509	859	173	686
2. <u>Total 2-way transactions</u> ^{1/}	1,191	501	690	145	545
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,238	577	661	212	450
b. Net sales of net selling banks	177	7	169	28	142
c. Net purchases or sales (-)	1,061	569	492	184	308
B. <u>Related transactions with U. S. Government securities dealers</u>					
1: Loans to dealers ^{2/}	916	674	242	19	223
2. Borrowings from dealers ^{3/}	145	131	15	--	15
3. Net loans	771	543	227	19	208

^{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.