



FEDERAL RESERVE

statistical release

H.5

For immediate release
July 15, 1966

Reserve Positions of Major Reserve City Banks Reserve Period Ended July 6, 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>	137	93	44	6	37
Less: Borrowings from Reserve Banks	391	161	230	106	124
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,650	962	688	228	460
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,904	-1,030	-874	-328	-546
b. As per cent of average re- quired reserves	18.4	24.5	14.3	31.3	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.

Federal Funds transactions of Major Reserve City Banks
for the Week Ended July 6, 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	2,999	1,426	1,573	447	1,127
b. Sales	1,349	464	885	219	667
2. <u>Total 2-way transactions</u> ^{1/}	1,189	464	725	216	509
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,810	962	848	230	617
b. Net sales of net selling banks	160	--	160	2	157
c. Net purchases or sales (-)	1,650	962	688	228	460
B. <u>Related transactions with U. S. Government securities dealers</u>					
1: Loans to dealers ^{2/}	813	641	172	22	150
2. Borrowings from dealers ^{3/}	190	167	23	--	23
3. Net loans	623	474	149	22	127

^{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.