



FEDERAL RESERVE

statistical release

For immediate release
July 29, 1966

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended July 20, 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>	128	86	42	10	32
Less: Borrowings from Reserve Banks	341	104	237	30	208
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,742	705	1,038	243	794
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,955	-722	-1,233	-263	-970
b. As per cent of average re- quired reserves	19.2	17.7	20.1	26.1	19.0

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 20, 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	3,127	1,429	1,698	451	1,247
b. Sales	1,384	724	660	208	453
2. <u>Total 2-way transactions</u> 1/	1,185	604	581	176	405
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,942	825	1,117	275	842
b. Net sales of net selling banks	199	120	79	31	48
c. Net purchases or sales (-)	1,742	705	1,038	243	794
B. <u>Related transactions with U. S. Government securities dealers</u>					
1: Loans to dealers 2/	761	394	366	9	358
2. Borrowings from dealers 3/	164	109	55	--	55
3. Net loans	597	285	312	9	303

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.