



FEDERAL RESERVE

statistical release

H.5

For immediate release
August 19, 1966

Reserve Positions of Major Reserve City Banks Reserve Period Ended August 10, 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>	40	8	32	7	25
Less: Borrowings from Reserve Banks	259	120	139	11	127
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,135	339	796	299	498
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,354	-452	-902	-302	-600
b. As per cent of average re- quired reserves	13.6	11.4	15.0	31.2	11.9

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 August 10, 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	2,795	1,114	1,681	502	1,179
b. Sales	1,660	775	885	203	682
2. <u>Total 2-way transactions</u> ^{1/}	1,256	628	628	190	439
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,539	486	1,053	312	740
b. Net sales of net selling banks	403	147	256	14	243
c. Net purchases or sales (-)	1,135	339	796	299	498
B. <u>Related transactions with U. S. Government securities dealers</u>					
1: Loans to dealers ^{2/}	418	332	86	7	79
2. Borrowings from dealers ^{3/}	229	147	82	--	82
3. Net loans	189	185	4	7	- 3

^{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.