



FEDERAL RESERVE

statistical release

H.5

For immediate release
August 26, 1966

Reserve Positions of Major Reserve City Banks Reserve Period Ended August 17, 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>	62	35	28	8	20
Less: Borrowings from Reserve Banks	231	39	193	10	182
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,269	531	738	252	487
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,438	-535	-903	-254	-649
b. As per cent of average re- quired reserves	14.5	13.7	15.0	26.0	12.9

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.

Federal Funds transactions of Major Reserve City Banks
for the Week Ended August 17, 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	2,879	1,228	1,651	458	1,193
b. Sales	1,610	697	913	207	706
2. <u>Total 2-way transactions</u> ^{1/}	1,276	586	690	179	511
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,603	642	961	279	682
b. Net sales of net selling banks	334	111	223	27	195
c. Net purchases or sales (-)	1,269	531	738	252	487
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	446	319	127	1	127
2. Borrowings from dealers ^{3/}	218	148	70	--	70
3. Net loans	229	171	58	1	57

^{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.