



FEDERAL RESERVE

statistical release

H.5

For immediate release
September 9, 1966

Reserve Positions of Major Reserve City Banks Reserve Period Ended August 31, 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>	84	38	46	4	43
Less: Borrowings from Reserve Banks	61	--	61	16	45
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	437	-132	570	172	397
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-413	171	-584	-185	-399
b. As per cent of average re- quired reserves	4.1	4.3	9.7	18.9	7.9

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 31, 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	2,599	912	1,687	457	1,229
b. Sales	2,162	1,045	1,117	285	832
2. <u>Total 2-way transactions</u> ^{1/}	1,514	644	870	277	594
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,085	268	816	181	635
b. Net sales of net selling banks	647	401	247	9	238
c. Net purchases or sales (-)	437	-132	570	172	397
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	702	421	281	36	245
2. Borrowings from dealers ^{3/}	209	140	70	--	70
3. Net loans	492	281	211	36	175

^{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.