



FEDERAL RESERVE

statistical release

H.5

For immediate release
September 23, 1966

Reserve Positions of Major Reserve City Banks Reserve Period Ended September 14, 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>	177	90	86	12	75
Less: Borrowings from Reserve Banks	395	111	284	124	161
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,481	502	979	400	579
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,700	-523	-1,177	-512	-664
b. As per cent of average re- quired reserves	16.7	12.9	19.3	52.0	13.0

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 September 14, 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	2,934	1,239	1,695	572	1,123
b. Sales	1,453	737	716	172	544
2. <u>Total 2-way transactions</u> 1/	1,183	604	579	159	419
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,751	635	1,116	413	704
b. Net sales of net selling banks	270	132	137	12	125
c. Net purchases or sales (-)	1,481	502	979	400	579
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers 2/	790	513	277	19	259
2. Borrowings from dealers 3/	136	65	70	--	70
3. Net loans	654	448	207	19	188

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.