



FEDERAL RESERVE

statistical release

H.5

For immediate release
September 30, 1966

Reserve Positions of Major Reserve City Banks Reserve Period Ended September 21, 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>	38	26	12	-1	13
Less: Borrowings from Reserve Banks	315	159	156	35	121
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,461	431	1,031	300	730
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,739	-565	-1,174	-336	-838
b. As per cent of average re- quired reserves	16.7	13.3	18.9	32.7	16.2

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 September 21, 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	3,320	1,392	1,928	556	1,372
b. Sales	1,858	961	897	256	641
2. <u>Total 2-way transactions</u> 1/	1,447	790	657	222	435
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,873	602	1,271	335	936
b. Net sales of net selling banks	412	171	241	35	206
c. Net purchases or sales (-)	1,461	431	1,031	300	730
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers 2/	891	559	332	14	318
2. Borrowings from dealers 3/	112	78	34	--	34
3. Net loans	779	481	298	14	284

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.