



FEDERAL RESERVE

statistical release

H.5

For immediate release
October 21, 1966

Reserve Positions of Major Reserve City Banks Reserve Period Ended October 12, 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 oth banks
Reserve excess or deficiency (-) <u>1/</u>	63	32	30	-12	42
Less: Borrowings from Reserve Banks	578	234	345	237	108
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,512	656	856	317	539
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	2,028	-858	-1,171	-566	-604
b. As per cent of average re- quired reserves	19.9	21.1	19.0	58.5	11.7

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 October 12, 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	3,298	1,443	1,855	546	1,309
b. Sales	1,786	786	999	229	770
2. <u>Total 2-way transactions</u> ^{1/}	1,377	691	685	198	487
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,921	751	1,170	348	822
b. Net sales of net selling banks	409	95	314	31	284
c. Net purchases or sales (-)	1,512	656	856	317	539
B. <u>Related transactions with U. S. Government securities dealers</u>					
1: Loans to dealers ^{2/}	535	384	151	5	146
2. Borrowings from dealers ^{3/}	118	85	32	--	32
3. Net loans	417	299	119	5	114

^{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.