FEDERAL RESERVE

statistical release

H.5

For immediate release
November 4, 1966

Reserve Positions of Major Reserve City Banks
Reserve Period Ended October 26, 1966

(In millions of dollars unless otherwise noted)

	46 banks	8 banks in New York City	38 banks outside New York	5 banks in Chicago	33 other banks
Reserve excess or deficiency (-) 1/	45	13	31	3	29
Less: Borrowings from Reserve Banks	133	7	126	--	126
Less: Net interbank Federal funds purchases or sales (-) 2/	803	-22	824	329	495
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-891	28	-919	-327	-592
b. As per cent of average required reserves	8.5	.7	14.7	32.2	11.3

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 October 26, 1966
(In millions of dollars)

	46 banks	8 banks in New York City	38 banks outside New York	5 banks in Chicago	33 other banks
A. Interbank Federal funds transactions					
1. Gross transactions					
a. Purchases	2,844	999	1,844	541	1,304
b. Sales	2,041	1,021	1,020	211	809
2. Total 2-way transactions 1/	1,412	675	737	176	561
3. Total net transactions					
a. Net purchases of net buying banks	1,431	324	1,107	364	743
b. Net sales of net selling banks	629	346	283	35	248
c. Net purchases or sales (-)	803	-22	824	329	495
B. Related transactions with U. S. Government securities dealers					
1. Loans to dealers 2/	782	458	324	18	306
2. Borrowings from dealers 3/	75	63	13	--	13
3. Net loans	707	395	312	18	293

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.