



FEDERAL RESERVE

statistical release

H.5

For immediate release
December 2, 1966

Reserve Positions of Major Reserve City Banks Reserve Period Ended November 23, 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>	171	28	144	2	141
Less: Borrowings from Reserve Banks	131	--	131	3	128
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,498	446	1,052	488	564
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,458	-418	-1,039	-488	-551
b. As per cent of average re- quired reserves	14.6	10.6	17.2	51.7	10.8

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 November 23, 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	3,561	1,315	2,247	737	1,510
b. Sales	2,063	869	1,195	249	945
2. <u>Total 2-way transactions</u> ^{1/}	1,508	724	784	214	570
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	2,054	591	1,463	523	940
b. Net sales of net selling banks	556	145	411	35	376
c. Net purchases or sales (-)	1,498	446	1,052	488	564
B. <u>Related transactions with U. S. Government securities dealers</u>					
1: Loans to dealers ^{2/}	496	368	128	--	128
2. Borrowings from dealers ^{3/}	119	114	6	--	6
3. Net loans	377	255	123	--	122

^{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.