



FEDERAL RESERVE

statistical release

H.5

For immediate release
December 23, 1966

Reserve Positions of Major Reserve City Banks Reserve Period Ended December 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>	45	31	14	3	11
Less: Borrowings from Reserve Banks	359	121	237	64	173
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,449	319	1,130	349	781
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,763	-410	-1,353	-411	-943
b. As per cent of average re- quired reserves	17.4	10.2	22.2	43.2	18.3

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 December 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	3,162	1,390	1,773	474	1,299
b. Sales	1,713	1,071	642	125	517
2. <u>Total 2-way transactions</u> ^{1/}	1,400	836	563	124	440
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,763	553	1,209	351	859
b. Net sales of net selling banks	313	234	79	1	78
c. Net purchases or sales (-)	1,449	319	1,130	349	781
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	875	535	340	16	323
2. Borrowings from dealers ^{3/}	105	95	10	--	10
3. Net loans	770	440	329	16	313

^{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.