



FEDERAL RESERVE

statistical release

H.5

For immediate release
January 6, 1967

Reserve Positions of Major Reserve City Banks Reserve Period Ended December 28, 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>	247	17	231	15	215
Less: Borrowings from Reserve Banks	313	183	130	47	83
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,508	735	774	401	373
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,574	-901	-674	-433	-241
b. As per cent of average re- quired reserves	14.8	20.8	10.6	42.5	4.5

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 December 28, 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	3,117	1,520	1,597	546	1,051
b. Sales	1,609	786	823	145	678
2. <u>Total 2-way transactions</u> ^{1/}	1,381	737	644	137	508
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,736	783	953	409	543
b. Net sales of net selling banks	227	49	179	8	170
c. Net purchases or sales (-)	1,508	735	774	401	373
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,250	999	252	10	241
2. Borrowings from dealers ^{3/}	140	130	10	--	10
3. Net loans	1,111	869	242	10	232

^{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.