FEDERAL RESERVE
statistical release

H.5

For immediate release
March 24, 1967

Reserve Positions of Major Reserve City Banks
Reserve Period Ended March 15, 1967

(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	22	23	4	19
Less: Borrowings from Reserve Banks	72	61	12	--	12
Less: Net interbank Federal funds purchases or sales (-) 2/	2,301	1,254	1,047	242	805
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-2,329	-1,293	-1,036	-238	-798
b. As per cent of average required reserves	22.6	31.0	16.9	24.6	15.5

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.

Federal Funds transactions of Major Reserve City Banks for the Week Ended March 15, 1967
(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	3,679	1,740	1,939	468	1,471
b. Sales	1,378	486	892	226	666
2. Total 2-way transactions 1/	1,138	486	652	217	434
3. Total net transactions					
a. Net purchases of net buying banks	2,541	1,254	1,287	250	1,037
b. Net sales of net selling banks	240	--	240	9	232
c. Net purchases or sales (-)	2,301	1,254	1,047	242	805
B. Related transactions with U. S. Government securities dealers					
1. Loans to dealers 2/	1,600	957	643	6	637
2. Borrowings from dealers 3/	78	78	--	--	--
3. Net loans	1,522	879	643	6	637

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.