



# FEDERAL RESERVE

statistical release

For immediate release  
March 29, 1968

H.5

## Reserve Positions of Major Reserve City Banks Reserve Period Ended March 20, 1968

(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>	- 107	-109	2	- 4	6
Less: Borrowings from Reserve Banks	304	126	179	29	150
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	749	-114	863	238	625
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,160	-121	-1,039	-271	-769
b. As per cent of average re- quired reserves	10.2	2.6	15.5	25.4	13.7

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 20, 1968  
(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
<b>A. <u>Interbank Federal funds transactions</u></b>					
1. <u>Gross transactions</u>					
a. Purchases	2,636	860	1,776	437	1,338
b. Sales	1,887	975	913	199	713
2. <u>Total 2-way transactions</u> <sup>1/</sup>	1,321	609	712	197	515
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,315	251	1,064	240	824
b. Net sales of net selling banks	566	365	201	2	199
c. Net purchases or sales (-)	749	-114	863	238	625
<b>B. <u>Related transactions with U. S. Government securities dealers</u></b>					
1. Loans to dealers <sup>2/</sup>	1,398	958	440	--	440
2. Borrowings from dealers <sup>3/</sup>	97	92	5	--	5
3. Net loans	1,301	866	435	--	435

<sup>1/</sup> 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.

<sup>2/</sup> 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.

<sup>3/</sup> 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.