



FEDERAL RESERVE

statistical release

For immediate release
May 3, 1968

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended April 24, 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>	24	- 7	31	10	21
Less: Borrowings from Reserve Banks	342	49	293	101	192
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,863	672	1,191	437	754
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-2,182	-729	-1,453	-528	-925
b. As per cent of average re- quired reserves	19.3	15.9	21.6	50.4	16.3

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 April 24, 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
A. <u>Interbank Federal funds transactions</u>					
1. <u>Gross transactions</u>					
a. Purchases	3,763	1,466	2,298	627	1,671
b. Sales	1,900	793	1,107	191	916
2. <u>Total 2-way transactions</u> ^{1/}	1,613	793	820	191	629
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	2,151	672	1,478	437	1,041
b. Net sales of net selling banks	287	--	287	--	287
c. Net purchases or sales (-)	1,863	672	1,191	437	754
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	973	589	384	35	349
2. Borrowings from dealers ^{3/}	89	76	13	--	13
3. Net loans	884	513	371	35	336

^{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.