



FEDERAL RESERVE

statistical release

For immediate release
September 20, 1968

H.5

Reserve Positions of Major Reserve City Banks
Reserve Period Ended September 11, 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>	213	129	84	24	60
Less: Borrowings from Reserve Banks	426	225	201	--	201
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	3,573	1,478	2,095	689	1,406
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-3,786	-1,575	-2,211	-664	-1,547
b. As per cent of average re- quired reserves	33.7	35.6	32.5	65.3	26.8

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 September 11, 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	4,898	1,781	3,117	872	2,245
b. Sales	1,325	302	1,022	183	839
2. <u>Total 2-way transactions</u> ^{1/}	1,181	300	881	183	698
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	3,717	1,481	2,236	689	1,547
b. Net sales of net selling banks	144	3	141	--	141
c. Net purchases or sales (-)	3,573	1,478	2,095	689	1,406
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	2,375	1,193	1,182	74	1,108
2. Borrowings from dealers ^{3/}	179	89	90	--	90
3. Net loans	2,196	1,104	1,092	74	1,018

^{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.