



FEDERAL RESERVE

statistical release

For immediate release
February 20, 1969

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended February 12, 1969

(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>	13	- 19	32	8	24
Less: Borrowings from Reserve Banks	340	91	249	71	179
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	2,095	514	1,580	522	1,059
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-2,422	-624	-1,798	-585	-1,213
b. As per cent of average re- quired reserves	20.3	3.3	24.8	50.5	19.9

1/ Reserves held after all adjustments applicable to the reporting period including allowable carry-over and deficiencies, less the sum of required reserves.

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 February 12, 1969
(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	4,701	1,633	3,067	792	2,276
b. Sales	2,606	1,119	1,487	270	1,217
2. <u>Total 2-way transactions</u> ^{1/}	1,973	890	1,083	270	813
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	2,727	743	1,984	522	1,462
b. Net sales of net selling banks	633	229	404	--	404
c. Net purchases or sales (-)	2,094	514	1,580	522	1,059
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	873	758	115	--	115
2. Borrowings from dealers ^{3/}	141	129	12	--	12
3. Net loans	732	629	102	--	102

^{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.