



FEDERAL RESERVE

statistical release

H.5

For immediate release
October 9, 1967

Reserve Positions of Major Reserve City Banks Reserve Period Ended September 27, 1967

(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>	3	13	-9	2	-12
Less: Borrowings from Reserve Banks	13	--	13	--	13
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,090	70	1,019	-224	1,243
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,100	-58	-1,042	226	-1,268
b. As per cent of average re- quired reserves	10.1	1.3	16.1	21.2	23.4

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.

H.5(a)

Federal Funds transactions of Major Reserve City Banks
for the Week Ended September 27, 1967
(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	3,265	1,009	2,257	324	1,932
b. Sales	2,176	938	1,237	548	689
2. <u>Total 2-way transactions</u> ^{1/}	1,609	676	933	324	609
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,656	333	1,323	--	1,323
b. Net sales of net selling banks	567	263	304	224	80
c. Net purchases or sales (-)	1,090	70	1,019	-224	1,243
B. <u>Related transactions with U. S. Government securities dealers</u>					
1: Loans to dealers ^{2/}	1,638	837	802	36	765
2. Borrowings from dealers ^{3/}	61	61	--	--	--
3. Net loans	1,578	776	802	36	765

^{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.