



FEDERAL RESERVE

statistical release

For immediate release
December 15, 1967

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended December 6, 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>	44	30	14	3	11
Less: Borrowings from Reserve Banks	21	--	21	--	21
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	506	98	408	-162	571
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-484	-68	-416	166	-582
b. As per cent of average re- quired reserves	4.4	1.5	6.3	15.4	10.5

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 December 6, 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	2,780	1,052	1,727	312	1,415
b. Sales	2,273	954	1,319	475	844
2. <u>Total 2-way transactions</u> ^{1/}	1,513	693	820	251	569
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,267	359	908	62	846
b. Net sales of net selling banks	760	261	499	224	275
c. Net purchases or sales (-)	506	98	408	-162	571
B. <u>Related transactions with U. S. Government securities dealers</u>					
1: Loans to dealers ^{2/}	1,611	963	648	15	633
2. Borrowings from dealers ^{3/}	77	77	--	--	--
3. Net loans	1,534	885	648	15	633

^{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.