



FEDERAL RESERVE

statistical release

For immediate release
January 19, 1968

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended January 10, 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>	21	7	14	- 3	17
Less: Borrowings from Reserve Banks	75	55	20	--	20
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,672	831	840	5	835
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,725	-880	-846	- 8	-838
b. As per cent of average re- quired reserves	15.2	18.9	12.6	.7	14.9

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 January 10, 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	3,340	1,381	1,958	338	1,621
b. Sales	1,668	550	1,118	332	786
2. <u>Total 2-way transactions</u> <u>1/</u>	1,464	531	933	273	660
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,876	850	1,026	65	961
b. Net sales of net selling banks	204	19	185	59	126
c. Net purchases or sales (-)	1,672	831	840	5	835
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers <u>2/</u>	2,096	1,403	693	61	632
2. Borrowings from dealers <u>3/</u>	104	104	--	--	--
3. Net loans	1,992	1,299	693	61	632

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.