



FEDERAL RESERVE

statistical release

For immediate release
January 26, 1968

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended January 17, 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>	30	15	15	3	12
Less: Borrowings from Reserve Banks	115	51	63	6	57
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,444	518	926	164	762
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,529	-554	-975	-167	-807
b. As per cent of average re- quired reserves	13.4	12.0	14.4	15.3	14.2

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 17, 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	3,227	1,246	1,981	405	1,577
b. Sales	1,783	728	1,055	241	814
2. <u>Total 2-way transactions</u> ^{1/}	1,525	693	832	222	610
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,702	553	1,150	183	967
b. Net sales of net selling banks	258	35	224	19	205
c. Net purchases or sales (-)	1,444	518	926	164	762
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,985	1,249	737	29	708
2. Borrowings from dealers ^{3/}	97	97	--	--	--
3. Net loans	1,889	1,152	737	29	708

^{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.