



# FEDERAL RESERVE

statistical release

For immediate release  
February 23, 1968

H.5

## Reserve Positions of Major Reserve City Banks Reserve Period Ended February 14, 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>	199	127	72	- 1	72
Less: Borrowings from Reserve Banks	211	144	67	--	67
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,192	410	782	129	653
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,205	-427	-778	-130	-648
b. As per cent of average re- quired reserves	10.8	9.6	11.7	12.1	11.6

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 February 14, 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
<b>A. <u>Interbank Federal funds transactions</u></b>					
1. <u>Gross transactions</u>					
a. Purchases	2,884	1,026	1,858	435	1,423
b. Sales	1,692	616	1,076	306	770
2. <u>Total 2-way transactions</u> <sup>1/</sup>	1,353	529	823	286	537
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,532	497	1,035	149	886
b. Net sales of net selling banks	340	87	253	20	233
c. Net purchases or sales (-)	1,192	410	782	129	653
<b>B. <u>Related transactions with U. S. Government securities dealers</u></b>					
1. Loans to dealers <sup>2/</sup>	1,659	979	680	7	673
2. Borrowings from dealers <sup>3/</sup>	101	101	--	--	--
3. Net loans	1,558	878	680	7	673

<sup>1/</sup> 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.

<sup>2/</sup> 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.

<sup>3/</sup> 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.