



# FEDERAL RESERVE

statistical release

For immediate release  
March 8, 1968

H.5

## Reserve Positions of Major Reserve City Banks Reserve Period Ended February 28, 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>	51	2	49	9	39
Less: Borrowings from Reserve Banks	193	119	74	--	74
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	564	25	539	15	524
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-707	-142	-565	-6	-559
b. As per cent of average re- quired reserves	6.2	3.1	8.3	.5	9.8

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 28, 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>					
<b>1. <u>Gross transactions</u></b>					
a. Purchases	2,619	849	1,769	370	1,400
b. Sales	2,055	824	1,231	355	876
<b>2. <u>Total 2-way transactions</u> <u>1/</u></b>	1,535	595	940	297	643
<b>3. <u>Total net transactions</u></b>					
a. Net purchases of net buying banks	1,084	254	829	72	757
b. Net sales of net selling banks	520	229	290	57	233
c. Net purchases or sales (-)	564	25	539	15	524
<b>B. <u>Related transactions with U. S. Government securities dealers</u></b>					
1. Loans to dealers <u>2/</u>	1,761	1,042	719	34	684
2. Borrowings from dealers <u>3/</u>	77	77	--	--	--
3. Net loans	1,684	965	719	34	684

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.