



FEDERAL RESERVE

statistical release

For immediate release
April 5, 1968

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended March 27, 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>	15	-12	28	7	21
Less: Borrowings from Reserve Banks	125	15	110	45	65
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	626	42	584	191	393
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-736	-69	-667	-230	-437
b. As per cent of average re- quired reserves	6.5	1.5	9.9	21.9	7.7

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.

H.5(a)

Federal Funds transactions of Major Reserve City Banks
for the Week Ended March 27, 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	2,861	966	1,895	453	1,442
b. Sales	2,235	924	1,311	261	1,050
2. <u>Total 2-way transactions</u> ^{1/}	1,535	632	903	258	645
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,326	334	992	195	797
b. Net sales of net selling banks	700	292	408	4	404
c. Net purchases or sales (-)	626	42	584	191	393
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,304	966	338	--	338
2. Borrowings from dealers ^{3/}	108	107	1	--	1
3. Net loans	1,197	859	338	--	338

^{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.