



FEDERAL RESERVE

statistical release

For immediate release
April 12, 1968

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended April 3, 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	18	12	--	12
Less: Borrowings from Reserve Banks	278	--	278	123	155
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	792	436	356	162	193
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,040	-418	-622	-286	-336
b. As per cent of average re- quired reserves	9.2	9.1	9.3	27.6	5.9

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 April 3, 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	2,553	950	1,603	376	1,227
b. Sales	1,761	514	1,247	213	1,034
2. <u>Total 2-way transactions</u> ^{1/}	1,199	466	734	213	521
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,353	484	869	162	707
b. Net sales of net selling banks	562	48	514	--	514
c. Net purchases or sales (-)	792	436	356	162	193
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,075	843	232	--	232
2. Borrowings from dealers ^{3/}	85	85	--	--	--
3. Net loans	990	758	232	--	232

^{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.