



# FEDERAL RESERVE

statistical release

For immediate release

May 10, 1968

H.5

## Reserve Positions of Major Reserve City Banks Reserve Period Ended May 1, 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>	40	22	18	2	16
Less: Borrowings from Reserve Banks	167	60	107	36	71
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	768	582	186	130	56
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-895	-621	-274	-164	-110
b. As per cent of average re- quired reserves	7.9	13.7	4.0	15.1	1.9

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 May 1, 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	2,781	1,093	1,688	404	1,285
b. Sales	2,013	510	1,503	274	1,229
2. <u>Total 2-way transactions</u> <sup>1/</sup>	1,386	510	876	217	659
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,395	582	813	187	626
b. Net sales of net selling banks	627	--	627	57	570
c. Net purchases or sales (-)	768	582	186	130	56
<b>B. <u>Related transactions with U. S. Government securities dealers</u></b>					
1. Loans to dealers <sup>2/</sup>	1,235	683	551	32	519
2. Borrowings from dealers <sup>3/</sup>	127	60	67	--	67
3. Net loans	1,107	623	484	32	452

<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.