



# FEDERAL RESERVE

statistical release

For immediate release  
May 17, 1968

H.5

## Reserve Positions of Major Reserve City Banks Reserve Period Ended May 8, 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>	91	53	38	2	36
Less: Borrowings from Reserve Banks	362	64	298	198	100
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,362	696	666	366	300
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,633	-707	-926	-561	-364
b. As per cent of average re- quired reserves	14.4	15.7	13.6	51.6	6.4

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 8, 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	3,417	1,405	2,011	588	1,423
b. Sales	2,055	709	1,345	222	1,123
<b>2. <u>Total 2-way transactions</u> <sup>1/</sup></b>	1,597	700	897	222	675
<b>3. <u>Total net transactions</u></b>					
a. Net purchases of net buying banks	1,819	705	1,114	366	749
b. Net sales of net selling banks	458	9	448	--	448
c. Net purchases or sales (-)	1,362	696	666	366	300
<b>B. <u>Related transactions with U. S. Government securities dealers</u></b>					
1. Loans to dealers <sup>2/</sup>	1,113	639	475	--	475
2. Borrowings from dealers <sup>3/</sup>	173	64	109	--	109
3. Net loans	941	575	366	--	366

<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.