



FEDERAL RESERVE

statistical release

For immediate release
May 31, 1968

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended May 22, 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>	84	39	45	6	38
Less: Borrowings from Reserve Banks	139	--	139	17	122
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,309	431	878	367	511
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,364	-392	972 ² ₁	-377	-595
b. As per cent of average re- quired reserves	12.3	8.9	14.6	36.3	10.6

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 May 22, 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	3,417	1,215	2,202	608	1,593
b. Sales	2,108	784	1,323	242	1,082
2. <u>Total 2-way transactions</u> ^{1/}	1,531	647	884	242	642
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,886	568	1,318	367	951
b. Net sales of net selling banks	577	137	440	--	440
c. Net purchases or sales (-)	1,309	431	878	367	511
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	941	571	369	--	369
2. Borrowings from dealers ^{3/}	280	74	206	--	206
3. Net loans	661	497	163	--	163

^{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.