



FEDERAL RESERVE

statistical release

For immediate release
June 14, 1968

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended June 5, 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>	55	23	32	4	27
Less: Borrowings from Reserve Banks	257	75	182	--	182
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	871	320	551	205	347
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,074	-372	-702	-200	-501
b. As per cent of average re- quired reserves	9.6	8.1	10.5	19.2	8.9

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 June 5, 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	3,357	1,164	2,193	534	1,659
b. Sales	2,485	844	1,642	329	1,313
2. <u>Total 2-way transactions</u> ^{1/}	1,822	787	1,035	309	725
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,535	377	1,158	224	934
b. Net sales of net selling banks	664	57	607	20	587
c. Net purchases or sales (-)	871	320	551	205	347
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,155	786	369	8	362
2. Borrowings from dealers ^{3/}	319	101	218	--	218
3. Net loans	835	684	151	8	143

^{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.