



FEDERAL RESERVE

statistical release

For immediate release
July 5, 1968

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended June 26, 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>	46	25	21	1	20
Less: Borrowings from Reserve Banks	300	84	216	32	183
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,026	516	510	280	230
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,280	-574	-705	-312	-393
b. As per cent of average re- quired reserves	11.1	12.3	10.3	29.1	6.8

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 June 26, 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	3,426	1,346	2,079	524	1,556
b. Sales	2,400	831	1,569	243	1,326
2. <u>Total 2-way transactions</u> ^{1/}	1,827	791	1,036	230	806
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,599	555	1,044	294	750
b. Net sales of net selling banks	573	39	534	13	520
c. Net purchases or sales (-)	1,026	516	510	280	230
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	894	675	218	2	217
2. Borrowings from dealers ^{3/}	340	134	206	--	206
3. Net loans	554	542	12	2	10

^{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.