



# FEDERAL RESERVE

statistical release

For immediate release  
July 12, 1968

H.5

**Reserve Positions of Major Reserve City Banks**  
**Reserve Period Ended July 3, 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>	107	67	41	5	36
Less: Borrowings from Reserve Banks	141	26	115	37	78
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,118	173	945	288	657
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,152	-132	-1,020	-320	-699
b. As per cent of average re- quired reserves	10.0	2.8	14.9	29.9	12.1

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 July 3, 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	3,420	1,152	2,268	547	1,721
b. Sales	2,301	979	1,323	259	1,064
<b>2. <u>Total 2-way transactions</u> <sup>1/</sup></b>	1,773	744	1,029	250	779
<b>3. <u>Total net transactions</u></b>					
a. Net purchases of net buying banks	1,647	408	1,239	296	943
b. Net sales of net selling banks	529	235	294	8	285
c. Net purchases or sales (-)	1,118	173	945	288	657
<b>B. <u>Related transactions with U. S. Government securities dealers</u></b>					
1. Loans to dealers <sup>2/</sup>	1,101	762	339	--	339
2. Borrowings from dealers <sup>3/</sup>	317	146	171	--	171
3. Net loans	783	615	168	--	168

<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.