



FEDERAL RESERVE

statistical release

For immediate release
July 19, 1968

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended July 10, 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>	79	20	59	4	56
Less: Borrowings from Reserve Banks	75	2	73	16	58
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,440	404	1,037	233	804
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,437	-386	-1,051	-245	-806
b. As per cent of average re- quired reserves	12.7	8.5	15.6	23.7	14.1

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.

H.5(a)

Federal Funds transactions of Major Reserve City Banks
For the Week Ended July 10, 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	3,927	1,451	2,476	539	1,937
b. Sales	2,486	1,047	1,439	306	1,134
2. <u>Total 2-way transactions</u> ^{1/}	1,998	830	1,168	305	863
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,929	621	1,308	234	1,074
b. Net sales of net selling banks	488	217	271	1	270
c. Net purchases or sales (-)	1,440	404	1,037	233	804
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,194	847	347	--	347
2. Borrowings from dealers ^{3/}	254	110	144	--	144
3. Net loans	940	737	202	--	202

^{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.