



FEDERAL RESERVE

statistical release

For immediate release
July 26, 1968

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended July 17, 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>	44	22	22	3	19
Less: Borrowings from Reserve Banks	121	25	96	31	64
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	2,077	697	1,380	290	1,090
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-2,154	-700	-1,454	-319	-1,135
b. As per cent of average re- quired reserves	18.8	15.3	21.2	29.8	19.6

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 July 17, 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	3,812	1,337	2,475	536	1,939
b. Sales	1,735	640	1,095	246	849
2. <u>Total 2-way transactions</u> <u>1/</u>	1,632	631	1,000	241	759
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	2,181	705	1,475	295	1,180
b. Net sales of net selling banks	103	8	95	5	90
c. Net purchases or sales (-)	2,077	697	1,380	290	1,090
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers <u>2/</u>	1,675	1,313	362	17	345
2. Borrowings from dealers <u>3/</u>	93	82	11	--	11
3. Net loans	1,582	1,231	351	17	333

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.