



FEDERAL RESERVE

statistical release

For immediate release
August 2, 1968

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended July 24, 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>	20	- 9	29	- 3	31
Less: Borrowings from Reserve Banks	271	11	260	166	94
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,763	704	1,059	360	699
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-2,014	-724	-1,290	-528	-762
b. As per cent of average re- quired reserves	17.3	15.5	18.6	47.7	13.0

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 24, 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	3,491	1,277	2,214	553	1,661
b. Sales	1,728	573	1,155	192	962
2. <u>Total 2-way transactions</u> ^{1/}	1,483	566	917	165	752
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	2,008	711	1,297	388	909
b. Net sales of net selling banks	245	7	238	28	210
c. Net purchases or sales (-)	1,763	704	1,059	360	699
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	2,354	1,912	441	23	418
2. Borrowings from dealers ^{3/}	129	89	40	--	40
3. Net loans	2,225	1,823	401	23	378

^{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.