



FEDERAL RESERVE

statistical release

For immediate release
August 9, 1968

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended July 31, 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	64	43	10	33
Less: Borrowings from Reserve Banks	158	--	158	126	32
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,558	860	698	237	461
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,608	-796	-812	-353	-460
b. As per cent of average re- quired reserves	13.8	17.1	11.6	20.0	7.8

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.

Federal Funds transactions of Major Reserve City Banks
for the Week Ended July 31, 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	3.472	1,488	1,984	538	1,446
b. Sales	1,913	628	1,286	301	985
2. <u>Total 2-way transactions</u> <u>1/</u>	1,543	628	915	254	662
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,929	860	1,069	284	785
b. Net sales of net selling banks	371	--	371	47	323
c. Net purchases or sales (-)	1,558	860	698	237	461
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers <u>2/</u>	2,356	1,684	672	61	612
2. Borrowings from dealers <u>3/</u>	148	89	59	--	59
3. Net loans	2,208	1,595	613	61	552

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.