



FEDERAL RESERVE

statistical release

For immediate release
August 23, 1968

Reserve Positions of Major Reserve City Banks Reserve Period Ended August 14, 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>	62	24	38	5	32
Less: Borrowings from Reserve Banks	225	170	55	--	55
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	2,708	1,373	1,335	374	961
Equals: Net basic reserve surplus or deficit (-):					
. Net amount	-2,871	-1,518	-1,353	-369	-984
b. As per cent of average re- quired reserves	25.5	34.5	19.7	35.4	16.9

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 August 14, 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	4,456	1,824	2,632	651	1,981
b. Sales	1,748	452	1,297	276	1,020
2. <u>Total 2-way transactions</u> ^{1/}	1,478	442	1,036	276	760
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	2,978	1,382	1,596	374	1,222
b. Net sales of net selling banks	270	9	261	--	261
c. Net purchases or sales (-)	2,708	1,373	1,335	374	961
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	2,122	1,146	975	39	937
2. Borrowings from dealers ^{3/}	186	96	90	--	90
3. Net loans	1,936	1,051	885	39	847

^{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.