



# FEDERAL RESERVE

statistical release

For immediate release  
September 13, 1968

H.5

Reserve Positions of Major Reserve City Banks  
Reserve Period Ended September 4, 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>	13	- 25	38	6	32
Less: Borrowings from Reserve Banks	194	104	90	--	90
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	2,299	976	1,322	466	856
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-2,479	-1,105	-1,374	-460	-914
b. As per cent of average re- quired reserves	21.9	25.1	19.9	42.9	15.7

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 September 4, 1968  
(In millions of dollars)

	46 banks	8 banks in New York City	38 banks out- side New York	5 banks in Chicago	33 othe banks
<b>A. <u>Interbank Federal funds transactions</u></b>					
<b>1. <u>Gross transactions</u></b>					
a. Purchases	4,132	1,495	2,636	752	1,884
b. Sales	1,833	519	1,314	286	1,028
<b>2. <u>Total 2-way transactions</u> <sup>1/</sup></b>	1,524	519	1,005	273	732
<b>3. <u>Total net transactions</u></b>					
a. Net purchases of net buying banks	2,608	976	1,631	479	1,152
b. Net sales of net selling banks	309	--	309	13	296
c. Net purchases or sales (-)	2,299	976	1,322	466	856
<b>B. <u>Related transactions with U. S. Government securities dealers</u></b>					
1. Loans to dealers <sup>2/</sup>	2,214	1,195	1,019	80	939
2. Borrowings from dealers <sup>3/</sup>	190	100	90	--	90
3. Net loans	2,024	1,094	929	80	849

<sup>1/</sup> 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.

<sup>2/</sup> 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.

<sup>3/</sup> 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.