



# FEDERAL RESERVE

statistical release

For immediate release  
September 27, 1968

H.5  
Reserve Positions of Major Reserve City Banks  
Reserve Period Ended September 18, 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>	18	19	- 1	- 4	3
Less: Borrowings from Reserve Banks	213	86	128	11	116
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	3,948	1,416	2,533	680	1,853
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-4,143	-1,483	-2,661	-696	-1,965
b. As per cent of average re- quired reserves	36.7	33.6	38.6	65.0	33.7

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 18, 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
<b>A. <u>Interbank Federal funds transactions</u></b>					
1. <u>Gross transactions</u>					
a. Purchases	5,467	1,905	3,562	898	2,664
b. Sales	1,519	490	1,029	218	811
2. <u>Total 2-way transactions</u> <sup>1/</sup>	1,435	490	945	218	727
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	4,032	1,416	2,617	680	1,937
b. Net sales of net selling banks	84	--	84	--	84
c. Net purchases or sales (-)	3,948	1,416	2,533	680	1,853
<b>B. <u>Related transactions with U. S. Government securities dealers</u></b>					
1. Loans to dealers <sup>2/</sup>	2,718	1,435	1,283	83	1,200
2. Borrowings from dealers <sup>3/</sup>	163	95	68	--	68
3. Net loans	2,555	1,340	1,215	83	1,132

<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.