



FEDERAL RESERVE

statistical release

For immediate release
October 11, 1968

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended October 2, 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>	113	69	44	8	36
Less: Borrowings from Reserve Banks	179	150	29	--	29
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	2,564	1,493	1,071	232	839
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-2,630	-1,574	-1,056	-225	-831
b. As per cent of average re- quired reserves	23.1	34.8	15.4	22.0	14.2

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 October 2, 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	4,339	1,871	2,468	635	1,834
b. Sales	1,775	378	1,397	402	995
2. <u>Total 2-way transactions</u> ^{1/}	1,422	378	1,043	289	754
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	2,918	1,493	1,425	345	1,080
b. Net sales of net selling banks	354	--	354	113	241
c. Net purchases or sales (-)	2,563	1,493	1,071	232	838
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	2,323	1,286	1,037	89	948
2. Borrowings from dealers ^{3/}	121	97	24	--	24
3. Net loans	2,202	1,189	1,013	89	925

^{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.