



# FEDERAL RESERVE

statistical release

For immediate release  
October 18, 1968

H.5

Reserve Positions of Major Reserve City Banks  
Reserve Period Ended October 9, 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>	16	10	6	2	4
Less: Borrowings from Reserve Banks	177	60	117	--	117
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	3,829	1,786	2,043	629	1,414
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-3,990	-1,836	-2,154	-627	-1,527
b. As per cent of average re- quired reserves	34.3	39.1	31.0	61.3	25.8

1/ Reserves held after all adjustments applicable to the reporting period including allowable carryover and deficiencies, less the sum of required reserves.

2/ For details see Federal Funds Transactions of Major Reserve City Banks.

Note: -- Averages of daily figures.

October 18, 1968

Federal Funds transactions of Major Reserve City Banks  
for the Week Ended October 9, 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>					
<b>1. <u>Gross transactions</u></b>					
a. Purchases	5,492	2,167	3,325	943	2,381
b. Sales	1,663	382	1,282	315	967
<b>2. <u>Total 2-way transactions</u> <sup>1/</sup></b>	1,491	382	1,110	308	802
<b>3. <u>Total net transactions</u></b>					
a. Net purchases of net buying banks	4,001	1,786	2,215	635	1,580
b. Net sales of net selling banks	172	--	172	7	165
c. Net purchases or sales (-)	3,829	1,786	2,043	629	1,415
<b>B. <u>Related transactions with U. S. Government securities dealers</u></b>					
1. Loans to dealers <sup>2/</sup>	2,368	1,001	1,367	140	1,227
2. Borrowings from dealers <sup>3/</sup>	125	100	25	--	25
3. Net loans	2,243	901	1,342	140	1,202

<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.