



FEDERAL RESERVE

statistical release

For immediate release
October 25, 1968

H.5

Reserve Positions of Major Reserve City Banks
Reserve Period Ended October 16, 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>	116	60	56	6	51
Less: Borrowings from Reserve Banks	275	161	115	14	100
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	3,697	1,813	1,883	625	1,259
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-3,856	-1,914	-1,942	-633	-1,308
b. As per cent of average re- quired reserves	32.2	40.2	27.0	55.6	21.6

1/ Reserves held after all adjustments applicable to the reporting period including allowable carry-over 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.

Federal Funds transactions of Major Reserve City Banks
for the Week Ended October 16, 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	5,338	2,245	3,093	822	2,271
b. Sales	1,641	432	1,210	197	1,013
2. <u>Total 2-way transactions</u> ^{1/}	1,513	432	1,081	197	884
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	3,825	1,813	2,012	625	1,387
b. Net sales of net selling banks	129	--	129	--	129
c. Net purchases or sales (-)	3,697	1,813	1,883	625	1,259
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,524	740	784	43	741
2. Borrowings from dealers ^{3/}	117	88	29	--	29
3. Net loans	1,407	652	756	43	712

^{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.