



FEDERAL RESERVE

statistical release

For immediate release
November 22, 1968

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended November 13, 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>	213	96	117	9	108
Less: Borrowings from Reserve Banks	371	129	242	--	242
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	3,838	1,809	2,029	389	1,640
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-3,996	-1,842	-2,154	-380	-1,775
b. As per cent of average re- quired reserves	33.9	39.9	30.1	35.6	29.1

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.

H.5(a)

Federal Funds transactions of Major Reserve City Banks
for the Week Ended November 13, 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	5,585	2,276	3,309	763	2,546
b. Sales	1,747	466	1,280	374	906
2. <u>Total 2-way transactions</u> ^{1/}	1,595	441	1,154	371	783
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	3,990	1,834	2,155	392	1,763
b. Net sales of net selling banks	151	25	126	3	123
c. Net purchases or sales (-)	3,838	1,809	2,029	389	1,640
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,308	846	462	2	460
2. Borrowings from dealers ^{3/}	131	81	50	--	50
3. Net loans	1,177	765	412	2	410

^{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.