



FEDERAL RESERVE

statistical release

For immediate release
December 13, 1968

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended December 4, 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>	202	140	62	23	39
Less: Borrowings from Reserve Banks	221	69	152	9	142
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	2,290	395	1,896	361	1,535
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-2,309	-324	-1,985	-347	-1,638
b. As per cent of average re- quired reserves	20.2	7.3	28.2	33.1	27.4

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 December 4, 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	4,672	1,524	3,149	691	2,458
b. Sales	2,382	1,129	1,253	330	923
2. <u>Total 2-way transactions</u> ^{1/}	2,132	999	1,133	330	803
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	2,540	525	2,016	361	1,655
b. Net sales of net selling banks	250	130	120	--	120
c. Net purchases or sales (-)	2,290	395	1,896	361	1,535
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,111	724	387	33	354
2. Borrowings from dealers ^{3/}	108	83	25	--	25
3. Net loans	1,003	641	362	33	329

^{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.