



FEDERAL RESERVE

statistical release

For immediate release
December 20, 1968

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended December 11, 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	- 30	14	3	11
Less: Borrowings from Reserve Banks	200	86	114	--	114
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	3,355	938	2,417	613	1,804
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-3,571	-1,054	-2,517	-611	-1,907
b. As per cent of average re- quired reserves	30.9	23.4	35.6	57.3	31.8

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 December 11, 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	5,413	1,918	3,495	875	2,620
b. Sales	2,058	981	1,078	262	816
2. <u>Total 2-way transactions</u> ^{1/}	1,955	979	976	262	715
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	3,458	940	2,518	613	1,905
b. Net sales of net selling banks	103	2	101	--	101
c. Net purchases or sales (-)	3,355	938	2,417	613	1,804
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,388	877	511	44	467
2. Borrowings from dealers ^{3/}	126	101	25	--	25
3. Net loans	1,262	776	486	44	442

^{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.