



FEDERAL RESERVE

statistical release

For immediate release
December 27, 1968

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended December 18, 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>	101	69	32	4	28
Less: Borrowings from Reserve Banks	360	104	256	45	212
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	3,156	1,154	2,003	300	1,702
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-3,416	-1,189	-2,227	-341	-1,886
b. As per cent of average re- quired reserves	29.0	25.4	31.3	31.7	31.3

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 18, 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	5,321	1,997	3,324	741	2,584
b. Sales	2,165	843	1,322	440	881
2. <u>Total 2-way transactions</u> ^{1/}	1,969	843	1,127	369	758
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	3,352	1,154	2,198	372	1,826
b. Net sales of net selling banks	195	--	195	72	124
c. Net purchases or sales (-)	3,156	1,154	2,002	300	1,702
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,838	1,234	604	36	569
2. Borrowings from dealers ^{3/}	97	83	14	--	14
3. Net loans	1,741	1,151	590	36	555

^{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.