



FEDERAL RESERVE

statistical release

For immediate release
January 3, 1969

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended December 25, 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>	168	148	20	20	- 1
Less: Borrowings from Reserve Banks	643	275	368	149	219
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	3,220	1,389	1,831	385	1,446
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-3,695	-1,515	-2,179	-513	-1,666
b. As per cent of average re- quired reserves	31.6	33.2	30.6	48.7	27.5

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 25, 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	5,054	1,966	3,088	759	2,329
b. Sales	1,834	578	1,257	374	883
2. <u>Total 2-way transactions</u> ^{1/}	1,680	568	1,112	374	738
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	3,375	1,399	1,976	385	1,591
b. Net sales of net selling banks	155	10	145	--	145
c. Net purchases or sales (-)	3,220	1,389	1,831	385	1,446
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,301	957	345	34	311
2. Borrowings from dealers ^{3/}	108	108	--	--	--
3. Net loans	1,193	848	345	34	311

^{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.