



# FEDERAL RESERVE

statistical release

For immediate release  
January 17, 1969

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## Reserve Positions of Major Reserve City Banks Reserve Period Ended January 8, 1969

(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
erve excess or deficiency (-) <u>1/</u>	114	65	49	21	28
as: Borrowings from Reserve Banks	186	--	186	55	131
ess: Net interbank Federal funds purchases or sales (-) <u>2/</u>	3,028	1,403	1,626	323	1,303
quals: Net basic reserve surplus or deficit (-):					
a. Net amount	-3,101	-1,338	-1,762	-357	-1,406
b. As per cent of average re- quired reserves	25.2	27.3	23.8	31.0	22.4

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.

January 17, 1969

Federal Funds transactions of Major Reserve City Banks  
for the Week Ended January 8, 1969  
(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
<b>A. <u>Interbank Federal funds transactions</u></b>					
<b>1. <u>Gross transactions</u></b>					
a. Purchases	5,307	2,166	3,141	685	2,457
b. Sales	2,279	764	1,515	362	1,154
<b>2. <u>Total 2-way transactions</u> <u>1/</u></b>	1,924	762	1,162	325	837
<b>3. <u>Total net transactions</u></b>					
a. Net purchases of net buying banks	3,383	1,404	1,979	360	1,619
b. Net sales of net selling banks	355	1	353	36	317
c. Net purchases or sales (-)	3,028	1,403	1,626	323	1,302
<b>B. <u>Related transactions with U. S. Government securities dealers</u></b>					
1. Loans to dealers <u>2/</u>	1,374	969	405	23	382
2. Borrowings from dealers <u>3/</u>	162	141	21	--	21
3. Net loans	1,212	828	383	23	361

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.