



FEDERAL RESERVE

statistical release

For immediate release

February 14, 1969

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended February 5, 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
Reserve excess or deficiency (-) <u>1/</u>	50	15	35	- 2	37
Less: Borrowings from Reserve Banks	212	73	139	1	138
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,016	-309	1,325	229	1,096
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,178	252	-1,429	-232	-1,197
b. As per cent of average re- quired reserves	9.9	5.4	19.7	20.5	19.6

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 February 5, 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
A. <u>Interbank Federal funds transactions</u>					
1. <u>Gross transactions</u>					
a. Purchases	4,042	1,172	2,870	616	2,254
b. Sales	3,026	1,482	1,545	387	1,158
2. <u>Total 2-way transactions</u> ^{1/}	2,137	936	1,201	373	828
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,905	236	1,670	243	1,426
b. Net sales of net selling banks	889	545	344	14	331
c. Net purchases or sales (-)	1,016	-309	1,325	229	1,096
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,220	963	257	11	247
2. Borrowings from dealers ^{3/}	92	78	14	--	14
3. Net loans	1,128	885	244	11	233

^{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.