



FEDERAL RESERVE

statistical release

For immediate release
February 28, 1969

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended February 19, 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>	131	83	48	5	43
Less: Borrowings from Reserve Banks	482	64	418	21	397
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	1,515	557	958	519	439
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-1,866	-538	-1,328	-535	-793
b. As per cent of average re- quired reserves	15.4	11.1	18.3	46.0	13.0

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 19, 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	4,518	1,756	2,762	776	1,986
b. Sales	3,003	1,199	1,804	257	1,547
2. <u>Total 2-way transactions</u> <u>1/</u>	1,973	975	998	257	741
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	2,545	781	1,764	519	1,245
b. Net sales of net selling banks	1,030	224	806	--	806
c. Net purchases or sales (-)	1,515	557	958	519	439
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers <u>2/</u>	734	651	82	--	82
2. Borrowings from dealers <u>3/</u>	171	153	17	--	17
3. Net loans	563	498	65	--	65

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.