



FEDERAL RESERVE

statistical release

For immediate release
March 13, 1970

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended March 4, 1970

(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>	114	52	62	-11	73
Less: Borrowings from Reserve Banks	79	32	46	--	46
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	4,008	609	3,399	1,124	2,276
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-3,972	-589	-3,383	-1,135	-2,249
b. As per cent of average re- quired reserves	33.4	12.2	47.8	100.5	37.8

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 March 4, 1970
(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	7,204	1,913	5,290	1,458	3,832
b. Sales	3,196	1,305	1,891	335	1,557
2. <u>Total 2-way transactions</u> ^{1/}	2,811	1,194	1,617	335	1,283
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	4,393	720	3,673	1,124	2,550
b. Net sales of net selling banks	384	111	273	--	273
c. Net purchases or sales (-)	4,009	609	3,400	1,124	2,276
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,188	858	330	60	269
2. Borrowings from dealers ^{3/}	329	123	205	--	205
3. Net loans	859	735	124	60	64

^{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.