



FEDERAL RESERVE

statistical release

For immediate release

April 13, 1970

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended April 1, 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>	159	97	62	6	56
Less: Borrowings from Reserve Banks	496	232	264	21	243
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	4,367	1,302	3,065	988	2,077
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	4,705	1,437	3,267	1,003	2,264
b. As per cent of average re- quired reserves	39.2	29.5	45.8	86.9	37.9

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 April 1, 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	7,140	2,201	4,938	1,287	3,651
b. Sales	2,772	899	1,873	299	1,574
2. <u>Total 2-way transactions</u> ^{1/}	2,429	899	1,530	299	1,231
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	4,711	1,302	3,409	988	2,421
b. Net sales of net selling banks	343	--	343	--	343
c. Net purchases or sales (-)	4,367	1,302	3,065	988	2,077
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,797	1,038	759	95	664
2. Borrowings from dealers ^{3/}	229	108	121	--	121
3. Net loans	1,569	931	638	95	543

^{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.