



FEDERAL RESERVE

statistical release

For immediate release
May 1, 1970

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended April 22, 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>	60	45	15	9	6
Less: Borrowings from Reserve Banks	769	517	252	20	232
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	7,179	2,479	4,700	1,528	3,172
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-7,888	-2,951	-4,937	-1,540	-3,398
b. As per cent of average re- quired reserves	63.2	57.9	66.9	126.0	55.1

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 April 22, 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	9,221	3,073	6,148	1,841	4,307
b. Sales	2,042	595	1,448	313	1,135
2. <u>Total 2-way transactions</u> ^{1/}	2,007	595	1,412	313	1,100
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	7,214	2,478	4,736	1,528	3,208
b. Net sales of net selling banks	36	--	36	--	36
c. Net purchases or sales (-)	7,179	2,478	4,700	1,528	3,172
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	2,026	989	1,037	54	983
2. Borrowings from dealers ^{3/}	176	115	62	--	62
3. Net loans	1,850	875	976	54	921

^{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.