



FEDERAL RESERVE

statistical release

H.5

For immediate release

July 17, 1970

Reserve Positions of Major Reserve City Banks

Reserve Period Ended July 8, 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>	- 23	- 13	- 11	7	- 17
Less: Borrowings from Reserve Banks	772	360	412	36	375
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	4,730	1,821	2,909	893	2,016
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-5,525	-2,194	-3,331	- 923	-2,408
b. As per cent of average re- quired reserves	45.9	46.0	45.9	79.2	39.5

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 July 8, 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	8,004	2,699	5,305	1,279	4,026
b. Sales	3,274	878	2,396	386	2,010
2. <u>Total 2-way transactions</u> ^{1/}	2,719	878	1,841	386	1,455
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	5,285	1,821	3,464	893	2,571
b. Net sales of net selling banks	555	--	555	--	555
c. Net purchases or sales (-)	4,730	1,821	2,909	893	2,016
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,017	723	293	101	193
2. Borrowings from dealers ^{3/}	119	62	56	--	56
3. Net loans	898	661	237	101	137

^{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.