FEDERAL RESERVE

statistical release

For immediate release
December 4, 1970

H.5

Reserve Positions of Major Reserve City Banks
Reserve Period Ended November 25, 1970

(In millions of dollars unless otherwise noted)

	46 banks	8 banks in New York City	38 banks outside New York	5 banks in Chicago	33 other banks
Reserve excess or deficiency (-) 1/	21	- 14	- 35	- 2	37
Less: Borrowings from Reserve Banks	108	86	22	18	4
Less: Net interbank Federal funds purchases or sales (-) 2/	6,253	2,283	3,970	1,292	2,678
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-6,340	-2,383	-3,957	-1,312	-2,645
b. As per cent of average required reserves	52.4	49.4	54.4	117.0	43.0

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.

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Federal Reserve Bank of St. Louis

H.5(a)

Federal Funds transactions of Major Reserve City Banks
for the Week Ended November 25, 1970
(In millions of dollars)

	46 banks	8 banks in New York City	38 banks outside New York	5 banks in Chicago	33 other banks
A. Interbank Federal funds transactions					
1. Gross transactions					
a. Purchases	8,622	2,980	5,643	1,651	3,992
b. Sales	2,369	696	1,673	359	1,314
2. Total 2-way transactions 1/	2,156	608	1,549	340	1,209
3. Total net transactions					
a. Net purchases of net buying banks	6,466	2,372	4,094	1,311	2,783
b. Net sales of net selling banks	213	89	124	19	105
c. Net purchases or sales (-)	6,253	2,283	3,970	1,292	2,678
B. Related transactions with U. S. Government securities dealers					
1. Loans to dealers 2/	2,061	1,378	683	103	580
2. Borrowings from dealers 3/	93	80	14	--	14
3. Net loans	1,968	1,299	670	103	566

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.

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