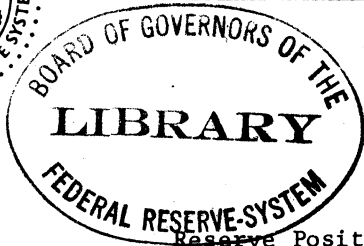




# FEDERAL RESERVE

## statistical release



For immediate release  
July 23, 1971

H.5

Reserve Positions of Major Reserve City Banks  
Reserve Period Ended July 14, 1971

(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>	- 41	- 11	- 30	- 10	- 20
Less: Borrowings from Reserve Banks	561	252	308	--	308
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	7,020	2,894	4,126	1,711	2,416
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-7,622	-3,157	-4,465	-1,720	-2,744
b. As per cent of average re- quired reserves	58.4	59.7	57.5	133.9	42.3

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 14, 1971  
(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
<b>A. <u>Interbank Federal funds transactions</u></b>					
1. <u>Gross transactions</u>					
a. Purchases	10,981	3,649	7,332	2,232	5,100
b. Sales	3,961	755	3,206	521	2,685
2. <u>Total 2-way transactions</u> <sup>1/</sup>	3,587	755	2,832	499	2,334
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	7,394	2,894	4,500	1,734	2,766
b. Net sales of net selling banks	373	--	373	23	350
c. Net purchases or sales (-)	7,020	2,894	4,127	1,710	2,416
<b>B. <u>Related transactions with U. S. Government securities dealers</u></b>					
1. Loans to dealers <sup>2/</sup>	1,360	884	476	84	392
2. Borrowings from dealers <sup>3/</sup>	253	71	181	--	181
3. Net loans	1,108	813	295	84	211

<sup>1/</sup> 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.

<sup>2/</sup> 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.

<sup>3/</sup> 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.