



FEDERAL RESERVE

statistical release

For immediate release
October 1, 1971

Reserve Positions of Major Reserve City Banks
Reserve Period Ended September 22, 1971

(In millions of dollars unless otherwise noted)

H.5

	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>	- 20	- 26	6	- 7	13
Less: Borrowings from Reserve Banks	134	86	49	9	39
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	8,066	3,436	4,629	1,206	3,424
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-8,220	-3,549	-4,672	-1,221	-3,450
b. As per cent of average re- quired reserves	63.8	70.2	59.8	95.0	52.8

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 September 22, 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
A. <u>Interbank Federal funds transactions</u>					
1. <u>Gross transactions</u>					
a. Purchases	12,397	4,219	8,178	1,833	6,345
b. Sales	4,331	782	3,549	627	2,922
2. <u>Total 2-way transactions</u> ^{1/}	4,003	783	3,220	613	2,608
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	8,394	3,436	4,958	1,220	3,738
b. Net sales of net selling banks	328	--	328	14	314
c. Net purchases or sales (-)	8,066	3,436	4,630	1,206	3,424
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,879	1,078	801	86	715
2. Borrowings from dealers ^{3/}	292	141	151	--	151
3. Net loans	1,587	937	651	86	565

^{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.