



# FEDERAL RESERVE

## statistical release

For immediate release  
December 3, 1971

Reserve Positions of Major Reserve City Banks  
Reserve Period Ended November 24, 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>	73	40	33	3	29
Less: Borrowings from Reserve Banks	269	131	138	46	92
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	6,010	2,321	3,689	952	2,737
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-6,206	-2,412	-3,794	-995	-2,799
b. As per cent of average re- quired reserves	48.7	48.3	49.0	79.7	43.1

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.

**Federal Funds transactions of Major Reserve City Banks  
for the Week Ended November 24, 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>					
<b>1. <u>Gross transactions</u></b>					
a. Purchases	10,557	3,114	7,443	1,663	5,780
b. Sales	4,547	793	3,754	711	3,043
<b>2. <u>Total 2-way transactions</u> <u>1/</u></b>	3,808	793	3,016	674	2,341
<b>3. <u>Total net transactions</u></b>					
a. Net purchases of net buying banks	6,749	2,321	4,427	989	3,439
b. Net sales of net selling banks	739	--	739	37	702
c. Net purchases or sales (-)	6,010	2,321	3,689	952	2,736
<b>B. <u>Related transactions with U. S. Government securities dealers</u></b>					
1. Loans to dealers <u>2/</u>	1,640	1,337	302	114	188
2. Borrowings from dealers <u>3/</u>	381	95	286	--	286
3. Net loans	1,259	1,242	16	114	-98

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.