



FEDERAL RESERVE

statistical release

For immediate release
January 3, 1972

H.5

Reserve Positions of Major Reserve City Banks
Reserve Period Ended December 22, 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>	- 35	- 8	- 27	- 12	- 15
Less: Borrowings from Reserve Banks	98	73	24	14	10
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	7,636	3,236	4,400	1,423	2,977
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-7,768	-3,317	-4,451	-1,450	-3,002
b. As per cent of average re- quired reserves	58.9	63.4	55.9	112.4	45.0

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.

**Federal Funds transactions of Major Reserve City Banks
for the Week Ended December 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	12,040	3,895	8,145	2,040	6,105
b. Sales	4,404	659	3,745	617	3,129
2. <u>Total 2-way transactions</u> ^{1/}	4,007	659	3,348	574	2,774
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	8,033	3,236	4,797	1,466	3,331
b. Net sales of net selling banks	397	--	397	42	355
c. Net purchases or sales (-)	7,636	3,236	4,400	1,424	2,976
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,837	1,281	557	195	362
2. Borrowings from dealers ^{3/}	207	39	168	--	168
3. Net loans	1,631	1,242	389	195	194

^{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.