

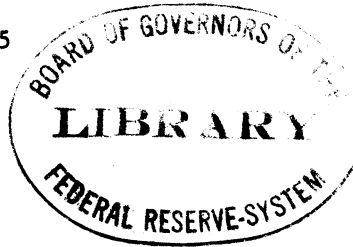


FEDERAL RESERVE

statistical release

For immediate release
March 2, 1973

H.5



Reserve Positions of Major Reserve City Banks
Reserve Period Ended February 21, 1973

(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>	257	155	102	22	80
Less: Borrowings from Reserve Banks	710	100	610	93	517
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	8,957	4,582	4,376	2,019	2,357
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	- 9,410	-4,527	-4,883	-2,089	-2,793
b. As per cent of average re- quired reserves	68.1	80.5	59.5	149.4	41.1

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 February 21, 1973
(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	15,767	5,621	10,146	2,798	7,347
b. Sales	6,809	1,039	5,770	780	4,990
2. <u>Total 2-way transactions</u> ^{1/}	4,670	915	3,755	767	2,988
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	11,097	4,706	6,391	2,032	4,359
b. Net sales of net selling banks	2,140	124	2,016	13	2,003
c. Net purchases or sales (-)	8,957	4,581	4,375	2,019	2,357
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,492	1,021	472	227	245
2. Borrowings from dealers ^{3/}	445	253	192	--	192
3. Net loans	1,048	768	280	227	53

^{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.