

# FEDERAL RESERVE

## statistical release

For immediate release  
March 23, 1973

Reserve Positions of Major Reserve City Banks  
Reserve Period Ended March 14, 1973

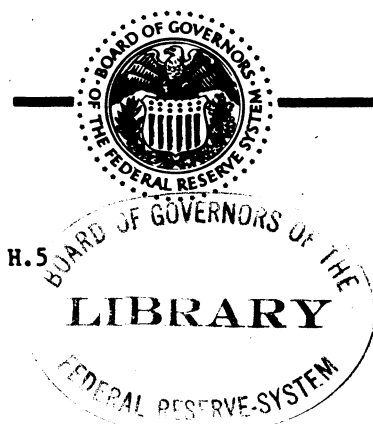
(In millions of dollars unless otherwise noted)

	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>	127	117	10	3	7
Less: Borrowings from Reserve Banks	494	171	322	102	220
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	10,465	4,828	5,637	2,327	3,310
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-10,833	-4,883	-5,950	-2,426	-3,523
b. As per cent of average re- quired reserves	78.4	86.6	72.8	168.9	52.3

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.



H.5(a)

**Federal Funds transactions of Major Reserve City Banks  
for the Week Ended March 14, 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
<b>A. <u>Interbank Federal funds transactions</u></b>					
<b>1. <u>Gross transactions</u></b>					
a. Purchases	16,613	5,494	11,119	3,004	8,114
b. Sales	6,147	666	5,482	677	4,805
<b>2. <u>Total 2-way transactions</u> <sup>1/</sup></b>	4,164	550	3,614	674	2,940
<b>3. <u>Total net transactions</u></b>					
a. Net purchases of net buying banks	12,449	4,944	7,504	2,330	5,174
b. Net sales of net selling banks	1,983	116	1,867	2	1,865
c. Net purchases or sales (-)	10,465	4,828	5,637	2,328	3,309
<b>B. <u>Related transactions with U. S. Government securities dealers</u></b>					
1. Loans to dealers <sup>2/</sup>	1,828	1,113	715	408	307
2. Borrowings from dealers <sup>3/</sup>	613	236	377	30	346
3. Net loans	1,216	877	338	377	-39

<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.