



FEDERAL RESERVE

statistical release

H.5

For immediate release
May 25, 1973

Reserve Positions of Major Reserve City Banks
Reserve Period Ended *MAY 16, 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>	126	8	118	20	97
Less: Borrowings from Reserve Banks	572	89	483	0	483
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	9,040	3,577	5,464	2,233	3,230
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-9,487	-3,658	-5,829	-2,213	-3,616
b. As per cent of average re- quired reserves	65.6	62.1	67.9	146.6	51.1

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 May 16, 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	14,466	4,426	10,040	2,919	7,122
b. Sales	5,426	849	4,577	685	3,892
2. <u>Total 2-way transactions</u> ^{1/}	3,924	677	3,246	685	2,561
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	10,542	3,748	6,794	2,233	4,561
b. Net sales of net selling banks	1,502	171	1,331	--	1,331
c. Net purchases or sales (-)	9,040	3,577	5,464	2,233	3,230
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,374	865	509	222	287
2. Borrowings from dealers ^{3/}	459	293	166	10	156
3. Net loans	915	572	343	212	131

^{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.