



FEDERAL RESERVE

statistical release

For immediate release
June 1, 1973

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended May 23, 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>	103	51	52	- 7	59
Less: Borrowings from Reserve Banks	252	--	252	--	252
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	8,481	2,818	5,663	2,159	3,504
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-8,630	-2,767	-5,863	-2,166	-3,697
b. As per cent of average re- quired reserves	61.3	49.1	69.5	149.3	52.9

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 23, 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	14,054	4,245	9,809	2,759	7,049
b. Sales	5,573	1,427	4,146	600	3,546
2. <u>Total 2-way transactions</u> ^{1/}	3,917	1,047	2,869	600	2,269
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	10,137	3,198	6,940	2,159	4,780
b. Net sales of net selling banks	1,657	380	1,277	--	1,277
c. Net purchases or sales (-)	8,480	2,818	5,663	2,159	3,503
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,376	841	535	268	267
2. Borrowings from dealers ^{3/}	844	344	500	25	475
3. Net loans	533	497	36	244	-208

^{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.