



FEDERAL RESERVE

statistical release

For immediate release
July 20, 1973

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended July 11, 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>	- 24	- 47	23	2	21
Less: Borrowings from Reserve Banks	300	115	185	14	171
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	9,802	2,697	7,105	2,376	4,729
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-10,127	-2,860	-7,267	-2,389	-4,878
b. As per cent of average re- quired reserves	71.0	49.8	85.3	159.7	69.4

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 July 11, 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	15,570	4,288	11,282	3,176	8,106
b. Sales	5,768	1,591	4,177	800	3,378
2. <u>Total 2-way transactions</u> ^{1/}	4,555	1,314	3,241	746	2,495
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	11,015	2,974	8,041	2,430	5,611
b. Net sales of net selling banks	1,213	277	936	54	882
c. Net purchases or sales (-)	9,802	2,697	7,105	2,376	4,729
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,523	833	691	401	290
2. Borrowings from dealers ^{3/}	511	289	222	80	142
3. Net loans	1,013	544	469	321	148

^{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.