



FEDERAL RESERVE

statistical release

For immediate release
November 26, 1973

H.5

Reserve Positions of Major Reserve City Banks
Reserve Period Ended November 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>	- 53	- 27	- 25	- 1	- 24
Less: Borrowings from Reserve Banks	627	247	379	51	328
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	12,949	4,781	8,168	3,983	4,185
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-13,628	-5,056	-8,572	-4,035	-4,537
b. As per cent of average re- quired reserves	87.3	81.1	91.5	247.4	58.6

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 November 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
A. <u>Interbank Federal funds transactions</u>					
1. <u>Gross transactions</u>					
a. Purchases	19,861	5,707	14,154	4,504	9,650
b. Sales	6,912	926	5,986	521	5,466
2. <u>Total 2-way transactions</u> ^{1/}	5,020	926	4,093	466	3,628
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	14,842	4,781	10,061	4,038	6,023
b. Net sales of net selling banks	1,893	--	1,893	55	1,838
c. Net purchases or sales (-)	12,949	4,781	8,168	3,983	4,185
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	2,560	1,664	896	600	297
2. Borrowings from dealers ^{3/}	774	421	353	95	258
3. Net loans	1,786	1,243	543	505	39

^{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.