



FEDERAL RESERVE

statistical release

For immediate release
January 4, 1974

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended December 26, 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>	333	188	145	57	89
Less: Borrowings from Reserve Banks	180	--	180	--	180
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	14,190	4,944	9,246	3,208	6,038
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-14,037	-4,757	-9,281	-3,151	-6,130
b. As per cent of average re- quired reserves	90.8	76.1	100.7	206.1	79.7

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 December 26, 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	19,890	5,843	14,047	4,007	10,040
b. Sales	5,700	899	4,801	799	4,002
2. <u>Total 2-way transactions</u> ^{1/}	4,987	899	4,088	727	3,361
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	14,903	4,944	9,959	3,281	6,679
b. Net sales of net selling banks	713	--	713	72	641
c. Net purchases or sales (-)	14,191	4,944	9,246	3,208	6,038
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	2,660	1,669	991	364	627
2. Borrowings from dealers ^{3/}	446	273	172	--	172
3. Net loans	2,214	1,395	819	364	455

^{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.