



FEDERAL RESERVE

statistical release

For immediate release
February 1, 1974

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended JANUARY 23, 1974

(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>	- 99	- 70	- 30	15	- 44
Less: Borrowings from Reserve Banks	420	176	244	--	244
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	16,338	4,624	11,713	4,513	7,201
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-16,857	-4,870	-11,987	-4,498	-7,489
b. As per cent of average re- quired reserves	102.3	72.7	122.6	258.6	93.2

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 JANUARY 23, 1974
(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	21,005	5,372	15,633	5,185	10,448
b. Sales	4,667	748	3,919	672	3,247
2. <u>Total 2-way transactions</u> <u>1/</u>	4,141	748	3,393	672	2,721
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	16,864	4,625	12,239	4,513	7,727
b. Net sales of net selling banks	526	--	526	--	526
c. Net purchases or sales (-)	16,338	4,625	11,713	4,513	7,201
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers <u>2/</u>	2,309	1,555	754	382	372
2. Borrowings from dealers <u>3/</u>	502	308	194	--	194
3. Net loans	1,807	1,247	560	382	178

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.