



FEDERAL RESERVE

statistical release

FOR IMMEDIATE RELEASE

February 22, 1974

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended February 13, 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>	58	59	-1	18	-19
Less: Borrowings from Reserve Banks	497	92	405	56	350
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	15,936	5,624	10,313	4,486	5,826
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-16,375	-5,656	-10,719	-4,524	-6,195
b. As per cent of average re- quired reserves	105.3	90.6	115.2	281.9	80.4

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 February 13, 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	22,068	6,456	15,612	5,118	10,495
b. Sales	6,132	832	5,300	631	4,668
2. <u>Total 2-way transactions</u> ^{1/}	4,745	832	3,913	631	3,281
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	17,323	5,624	11,700	4,486	7,213
b. Net sales of net selling banks	1,387	--	1,387	--	1,387
c. Net purchases or sales (-)	15,937	5,624	10,313	4,486	5,826
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	2,513	1,672	841	376	465
2. Borrowings from dealers ^{3/}	593	342	250	--	250
3. Net loans	1,921	1,330	591	376	215

^{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.