



FEDERAL RESERVE

statistical release

For immediate release
March 29, 1974

H.5

Reserve Positions of Major Reserve City Banks
Reserve Period Ended MARCH 20, 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>	- 13	- 7	- 6	- 11	6
Less: Borrowings from Reserve Banks	603	330	274	--	274
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	15,129	3,967	11,162	4,009	7,153
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-15,745	-4,304	-11,441	-4,020	-7,421
b. As per cent of average re- quired reserves	100.8	67.7	123.5	250.3	96.9

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 MARCH 20, 1974
(In millions of dollars)

	46 banks	8 banks in New York City	38 banks out- side New York	5 banks in Chicago	33 othe banks
A. <u>Interbank Federal funds transactions</u>					
1. <u>Gross transactions</u>					
a. Purchases	20,675	5,166	15,510	4,846	10,664
b. Sales	5,546	1,198	4,348	837	3,510
2. <u>Total 2-way transactions</u> <u>1/</u>	5,123	1,136	3,987	837	3,150
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	15,552	4,030	11,523	4,009	7,514
b. Net sales of net selling banks	423	62	361	--	361
c. Net purchases or sales (-)	15,129	3,967	11,162	4,009	7,153
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers <u>2/</u>	1,811	1,102	709	414	295
2. Borrowings from dealers <u>3/</u>	643	321	321	--	321
3. Net loans	1,168	781	388	414	- 26

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.