



FEDERAL RESERVE

statistical release

For Immediate Release
April 12, 1974

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended April 3, 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>	278	76	203	1	202
Less: Borrowings from Reserve Banks	593	34	559	150	409
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	14,779	4,074	10,706	3,993	6,713
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-15,094	-4,032	-11,062	-4,142	-6,920
b. As per cent of average re- quired reserves	96.9	63.6	119.7	244.0	91.7

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 April 3, 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	21,490	5,259	16,231	4,656	11,575
b. Sales	6,711	1,186	5,525	664	4,862
2. <u>Total 2-way transactions</u> ^{1/}	5,832	1,099	4,733	664	4,069
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	15,658	4,160	11,498	3,993	7,506
b. Net sales of net selling banks	879	86	793	--	793
c. Net purchases or sales (-)	14,779	4,074	10,706	3,993	6,713
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	1,463	725	738	436	302
2. Borrowings from dealers ^{3/}	604	249	355	--	355
3. Net loans	859	476	383	436	-53

^{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.