



# FEDERAL RESERVE

## statistical release

For immediate release  
May 6, 1974

H.5

**Reserve Positions of Major Reserve City Banks**  
**Reserve Period Ended APRIL 24, 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>	106	4	101	50	52
Less: Borrowings from Reserve Banks	728	55	673	--	673
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	13,698	2,621	11,076	3,627	7,449
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-14,320	-2,672	-11,648	-3,577	-8,071
b. As per cent of average re- quired reserves	89.4	41.5	121.6	214.5	102.0

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 24, 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
<b>A. <u>Interbank Federal funds transactions</u></b>					
<b>1. <u>Gross transactions</u></b>					
a. Purchases	19,837	4,825	15,013	4,475	10,538
b. Sales	6,140	2,203	3,936	848	3,089
<b>2. <u>Total 2-way transactions</u> <sup>1/</sup></b>	5,401	1,863	3,538	848	2,690
<b>3. <u>Total net transactions</u></b>					
a. Net purchases of net buying banks	14,436	2,962	11,475	3,627	7,848
b. Net sales of net selling banks	738	340	398	--	398
c. Net purchases or sales (-)	13,698	2,622	11,076	3,627	7,449
<b>B. <u>Related transactions with U.S. Government securities dealers</u></b>					
<b>1. Loans to dealers</b> <sup>2/</sup>	1,227	560	668	358	310
<b>2. Borrowings from dealers</b> <sup>3/</sup>	548	309	239	--	239
<b>3. Net loans</b>	680	251	429	358	71

<sup>1/</sup> 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.

<sup>2/</sup> 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.

<sup>3/</sup> 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.