



FEDERAL RESERVE

statistical release

For immediate release
May 10, 1974

H.5

Reserve Positions of Major Reserve City Banks
Reserve Period Ended May 1, 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>	77	78	-1	-20	19
Less: Borrowings from Reserve Banks	579	107	471	--	471
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	12,177	2,938	9,239	3,521	5,718
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-12,679	-2,967	-9,712	-3,541	-6,171
b. As per cent of average re- quired reserves	76.8	44.2	99.2	199.3	77.0

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 May 1, 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. Interbank Federal funds transactions					
1. Gross transactions					
a. Purchases	19,231	5,161	14,070	4,406	9,663
b. Sales	7,054	2,224	4,830	885	3,945
2. Total 2-way transactions 1/	5,704	1,717	3,987	885	3,102
3. Total net transactions					
a. Net purchases of net buying banks	13,527	3,444	10,083	3,521	6,561
b. Net sales of net selling banks	1,350	507	844	--	844
c. Net purchases or sales (-)	12,176	2,938	9,239	3,521	5,718
B. Related transactions with U.S. Government securities dealers					
1. Loans to dealers 2/	1,467	783	685	320	365
2. Borrowings from dealers 3/	562	310	252	--	252
3. Net loans	906	473	432	320	112

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.