



FEDERAL RESERVE

statistical release

For immediate release
September 16, 1974

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended SEPTEMBER 4, 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>	179	- 5	184	60	123
Less: Borrowings from Reserve Banks	735	206	529	--	529
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	11,176	3,705	7,471	3,324	4,148
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-11,731	-3,915	-7,816	-3,263	-4,553
b. As per cent of average re- quired reserves	68.1	55.6	76.7	168.4	55.2

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 SEPTEMBER 4, 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	17,730	5,158	12,572	4,226	8,346
b. Sales	6,555	1,454	5,101	903	4,198
2. <u>Total 2-way transactions 1/</u>	5,049	1,294	3,755	903	2,852
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	12,682	3,864	8,817	3,324	5,494
b. Net sales of net selling banks	1,506	160	1,346	--	1,346
c. Net purchases or sales (-)	11,176	3,705	7,471	3,324	4,148
B. <u>Related transactions with U.S. Government securities dealers</u>					
1. Loans to dealers <u>2/</u>	2,642	1,403	1,239	330	909
2. Borrowings from dealers <u>3/</u>	1,078	774	304	--	304
3. Net loans	1,564	629	935	330	605

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.