



FEDERAL RESERVE

statistical release

For immediate release

December 23, 1974

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended December 11, 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>	18	- 61	79	- 14	93
Less: Borrowings from Reserve Banks	91	37	54	24	30
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	17,786	7,147	10,639	4,233	6,406
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	- 17,860	- 7,245	- 10,614	- 4,271	- 6,343
b. As per cent of average re- quired reserves	106.6	104.9	107.8	238.5	78.8

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 December 11, 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. <u>Gross transactions</u>					
a. Purchases	23,158	7,987	15,171	5,024	10,147
b. Sales	5,372	840	4,533	791	3,742
2. <u>Total 2-way transactions</u> 1/	5,262	840	4,422	791	3,631
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	17,896	7,147	10,749	4,233	6,516
b. Net sales of net selling banks	111	--	111	--	111
c. Net purchases or sales (-)	17,786	7,147	10,639	4,233	6,406
B. Related transactions with U.S. Government securities dealers					
1. Loans to dealers 2/	3,826	2,097	1,729	344	1,385
2. Borrowings from dealers 3/	940	584	357	--	357
3. Net loans	2,886	1,514	1,373	344	1,029

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.