



FEDERAL RESERVE

statistical release

For immediate release
January 6, 1975

H.5

Reserve Positions of Major Reserve City Banks
Reserve Period Ended December 25, 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>	261	139	122	62	59
Less: Borrowings from Reserve Banks	121	--	121	--	121
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	15,512	5,383	10,130	3,642	6,488
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	- 15,372	- 5,243	- 10,129	- 3,580	- 6,549
b. As per cent of average re- quired reserves	90.1	74.0	101.4	194.1	80.4

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.

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1973-1974

Federal Funds transactions of Major Reserve City Banks
for the Week ended December 25, 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	21,048	6,258	14,790	4,440	10,350
b. Sales	5,536	876	4,660	798	3,862
2. <u>Total 2-way transactions 1/</u>	4,619	854	3,766	798	2,968
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	16,429	5,405	11,024	3,642	7,382
b. Net sales of net selling banks	917	22	894	--	894
c. Net purchases or sales (-)	15,512	5,382	10,130	3,642	6,488
B. <u>Related transactions with U.S. Government securities dealers</u>					
1. Loans to dealers 2/	3,068	1,493	1,575	283	1,291
2. Borrowings from dealers 3/	767	538	229	--	229
3. Net loans	2,301	955	1,346	283	1,063

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.