



FEDERAL RESERVE

statistical release

For immediate release

February 28, 1975

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended February 19, 1975

(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>	- 41	1	- 42	- 26	- 16
Less: Borrowings from Reserve Banks	142	135	7	--	7
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	16,440	6,305	10,135	4,742	5,393
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	- 16,623	- 6,439	- 10,184	- 4,767	- 5,416
b. As per cent of average re- quired reserves	100.2	92.1	106.1	261.9	69.7

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 February 19, 1975
(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	23,568	7,697	15,870	5,639	10,232
b. Sales	7,128	1,392	5,736	897	4,838
2. Total 2-way transactions ^{1/}	5,949	1,393	4,557	897	3,660
3. Total net transactions					
a. Net purchases of net buying banks	17,618	6,305	11,314	4,742	6,572
b. Net sales of net selling banks	1,179	--	1,179	--	1,179
c. Net purchases or sales (-)	16,440	6,305	10,135	4,742	5,393
B. Related transactions with U.S. Government securities dealers					
1. Loans to dealers ^{2/}	2,727	1,331	1,396	300	1,096
2. Borrowings from dealers ^{3/}	932	610	322	--	322
3. Net loans	1,795	721	1,074	300	774

^{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.