



FEDERAL RESERVE

statistical release

For immediate release,
October 8, 1976

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended September 29, 1976

(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>	56	- 4	60	37	23
Less: Borrowings from Reserve Banks	36	31	5	--	5
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	13,114	5,323	7,791	5,204	2,587
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-13,094	-5,357	-7,737	-5,167	-2,570
b. As per cent of average re- quired reserves	87.7	90.8	85.7	345.3	34.1

1/ Reserves held after all adjustments applicable to the reporting period including allowable carry-over and deficiencies, less the sum of required reserves. Adjusted to include \$74.8 million waivers of penalties for reserve deficiencies in accordance with Board policy change effective November 19, 1975.

2/ For details see Federal Funds Transactions of Major Reserve City Banks.

NOTE: -- Averages of daily figures.

Substantial revisions have been made to the series beginning with period ending January 14, 1976. For revised data see Federal Reserve Bulletin, April 1976.

Federal Funds transactions of Major Reserve City Banks
for the Week ended September 29, 1976
(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	20,643	6,080	14,563	5,854	8,709
b. Sales	7,529	758	6,772	650	6,121
2. Total 2-way transactions 1/	4,176	758	3,418	650	2,768
3. Total net transactions					
a. Net purchases of net buying banks	16,468	5,323	11,145	5,204	5,941
b. Net sales of net selling banks	3,354	--	3,354	--	3,354
c. Net purchases or sales (-)	13,114	5,323	7,791	5,204	2,587
B. Related transactions with U.S. Government securities dealers					
1. Loans to dealers 2/	2,298	1,400	898	272	626
2. Borrowings from dealers 3/	1,131	146	985	542	443
3. Net loans	1,167	1,254	- 87	- 270	183

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.