



FEDERAL RESERVE

statistical release

For immediate release,
October 22, 1976

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended October 13, 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>	197	108	89	37	52
Less: Borrowings from Reserve Banks	--	--	--	--	--
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	19,748	8,019	11,729	6,513	5,216
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-19,551	-7,911	-11,640	-6,477	-5,164
b. As per cent of average re- quired reserves	134.3	139.0	131.2	429.4	70.1

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 \$67.1 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.

H.5(a)

Federal Funds transactions of Major Reserve City Banks
for the Week ended October 13, 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. <u>Interbank Federal funds transactions</u>					
1. <u>Gross transactions</u>					
a. Purchases	26,142	8,361	17,781	7,113	10,668
b. Sales	6,394	343	6,051	600	5,452
2. <u>Total 2-way transactions</u> ^{1/}	4,964	342	4,621	599	4,022
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	21,178	8,019	13,159	6,514	6,646
b. Net sales of net selling banks	1,430	--	1,430	--	1,430
c. Net purchases or sales (-)	19,748	8,019	11,729	6,514	5,216
B. <u>Related transactions with U.S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	4,297	1,930	2,367	352	2,014
2. Borrowings from dealers ^{3/}	969	222	747	213	533
3. Net loans	3,328	1,708	1,620	139	1,481

^{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.