



FEDERAL RESERVE

statistical release

For immediate release
December 27, 1976

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended December 15, 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>	237	30	207	25	182
Less: Borrowings from Reserve Banks	41	16	25	18	7
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	20,453	7,922	12,531	6,140	6,391
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-20,257	-7,908	-12,349	-6,133	-6,216
b. As per cent of average re- quired reserves	131.2	127.5	133.6	396.5	80.8

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 \$68.2 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 December 15, 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	26,820	8,548	18,272	6,786	11,486
b. Sales	6,367	626	5,741	646	5,095
2. <u>Total 2-way transactions</u> ^{1/}	4,686	626	4,060	646	3,414
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	22,134	7,922	14,212	6,140	8,072
b. Net sales of net selling banks	1,682	--	1,682	--	1,682
c. Net purchases or sales (-)	20,452	7,922	12,530	6,140	6,391
B. <u>Related transactions with U.S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	4,413	2,542	1,872	565	1,307
2. Borrowings from dealers ^{3/}	1,359	367	992	387	604
3. Net loans	3,055	2,175	880	178	703

^{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.