



# FEDERAL RESERVE

## statistical release

For immediate release  
January 14, 1977

H.5

### Reserve Positions of Major Reserve City Banks Reserve Period Ended January 5, 1977

(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>	246	141	105	38	68
Less: Borrowings from Reserve Banks	--	--	--	--	--
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	16,621	6,860	9,761	5,942	3,820
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-16,375	-6,719	-9,656	-5,904	3,752
b. As per cent of average re- quired reserves	105.2	108.8	102.9	373.9	48.1

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 \$56.6 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.

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Federal Funds transactions of Major Reserve City Banks  
for the Week ended January 5, 1977  
(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
<b>A. <u>Interbank Federal funds transactions</u></b>					
<b>1. <u>Gross transactions</u></b>					
a. Purchases	24,929	7,481	17,448	6,890	10,558
b. Sales	8,308	622	7,687	948	6,738
<b>2. <u>Total 2-way transactions</u> <sup>1/</sup></b>	6,033	622	5,411	902	4,509
<b>3. <u>Total net transactions</u></b>					
a. Net purchases of net buying banks	18,896	6,860	12,036	5,988	6,049
b. Net sales of net selling banks	2,276	--	2,276	46	2,229
c. Net purchases or sales (-)	16,621	6,860	9,761	5,942	3,819
<b>B. <u>Related transactions with U.S. Government securities dealers</u></b>					
1. Loans to dealers <sup>2/</sup>	4,075	2,366	1,709	331	1,379
2. Borrowings from dealers <sup>3/</sup>	1,712	534	1,178	111	1,067
3. Net loans	2,364	1,832	532	220	312

<sup>1/</sup> 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.

<sup>2/</sup> 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.

<sup>3/</sup> 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.