



# FEDERAL RESERVE

## statistical release

For immediate release  
February 18, 1977

H.5

### Reserve Positions of Major Reserve City Banks Reserve Period Ended February 9, 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>	73	- 11	84	26	58
Less: Borrowings from Reserve Banks	43	43	--	--	--
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	18,004	5,626	12,378	5,994	6,384
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-17,974	-5,680	-12,294	-5,968	-6,326
b. As per cent of average re- quired reserves	119.9	94.5	136.8	398.3	84.5

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.

Federal Funds transactions of Major Reserve City Banks  
for the Week ended February 9, 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. Interbank Federal funds transactions</b>					
<b>1. Gross transactions</b>					
a. Purchases	24,143	6,623	17,520	6,839	10,681
b. Sales	6,139	997	5,142	844	4,298
<b>2. Total 2-way transactions <sup>1/</sup></b>	5,041	997	4,043	828	3,216
<b>3. Total net transactions</b>					
a. Net purchases of net buying banks	19,102	5,626	13,476	6,011	7,465
b. Net sales of net selling banks	1,098	--	1,098	17	1,082
c. Net purchases or sales (-)	18,004	5,626	12,378	5,995	6,384
<b>B. Related transactions with     U.S. Government securities     dealers</b>					
<b>1. Loans to dealers <sup>2/</sup></b>	2,541	1,516	1,025	298	727
<b>2. Borrowings from dealers <sup>3/</sup></b>	1,513	680	833	235	598
<b>3. Net loans</b>	1,028	836	192	62	130

<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.