



FEDERAL RESERVE

statistical release

For immediate release
May 6, 1977

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended April 27, 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>	3	- 20	22	- 4	26
Less: Borrowings from Reserve Banks	49	34	14	--	14
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	14,593	5,464	9,129	5,364	3,766
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-14,639	-5,518	-9,122	-5,368	-3,754
b. As per cent of average re- quired reserves	97.3	96.6	97.7	354.1	48.0

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 66.7 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 April 27, 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
A. Interbank Federal funds transactions					
1. Gross transactions					
a. Purchases	23,441	6,663	16,779	6,491	10,288
b. Sales	8,848	1,199	7,649	1,127	6,522
2. Total 2-way transactions <u>1/</u>	5,463	1,199	4,265	1,127	3,137
3. Total net transactions					
a. Net purchases of net buying banks	17,978	5,464	12,514	5,364	7,150
b. Net sales of net selling banks	3,384	--	3,384	--	3,384
c. Net purchases or sales (-)	14,594	5,464	9,130	5,364	3,766
B. Related transactions with U.S. Government securities dealers					
1. Loans to dealers <u>2/</u>	2,468	1,427	1,041	171	870
2. Borrowings from dealers <u>3/</u>	1,552	491	1,062	541	520
3. Net loans	915	936	- 21	- 370	350

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.