



FEDERAL RESERVE

statistical release

For immediate release
August 19, 1977

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended August 10, 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>	121	122	--	- 13	13
Less: Borrowings from Reserve Banks	248	--	248	--	248
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	18,096	6,579	11,517	5,833	5,684
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	- 18,223	- 6,458	- 11,765	- 5,846	- 5,919
b. As per cent of average re- quired reserves	122.3	113.5	127.8	385.8	76.9

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 \$21.8 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.

H.5(a)

Federal Funds transactions of Major Reserve City Banks
for the Week ended August 10, 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	24,885	7,446	17,439	6,923	10,517
b. Sales	6,788	866	5,922	1,090	4,832
2. Total 2-way transactions ^{1/}	4,738	866	3,872	1,090	2,782
3. Total net transactions					
a. Net purchases of net buying banks	20,147	6,580	13,567	5,833	7,734
b. Net sales of net selling banks	2,050	--	2,050	--	2,050
c. Net purchases or sales (-)	18,097	6,580	11,518	5,833	5,685
B. Related transactions with U.S. Government securities dealers					
1. Loans to dealers ^{2/}	4,177	2,464	1,713	265	1,448
2. Borrowings from dealers ^{3/}	2,122	950	1,172	322	850
3. Net loans	2,056	1,515	541	- 57	598

^{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.