



# FEDERAL RESERVE

## statistical release

For immediate release  
September 23, 1977

H.5

### Reserve Positions of Major Reserve City Banks Reserve Period Ended September 14, 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>	210	100	110	39	71
Less: Borrowings from Reserve Banks	5	--	5	--	5
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	21,174	8,090	13,084	7,035	6,048
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-20,968	-7,990	-12,979	-6,997	-5,982
b. As per cent of average re- quired reserves	141.1	145.7	138.4	448.6	76.5

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 \$20.8 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.

Federal Funds transactions of Major Reserve City Banks  
for the Week ended September 14, 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	28,075	8,744	19,331	7,875	11,456
b. Sales	6,902	654	6,248	840	5,408
<b>2. Total 2-way transactions 1/</b>	4,984	654	4,330	838	3,492
<b>3. Total net transactions</b>					
a. Net purchases of net buying banks	23,091	8,090	15,001	7,037	7,964
b. Net sales of net selling banks	1,917	--	1,917	2	1,915
c. Net purchases or sales (-)	21,174	8,090	13,084	7,035	6,049
<b>B. Related transactions with     U.S. Government securities     dealers</b>					
1. Loans to dealers 2/	4,138	2,439	1,699	330	1,369
2. Borrowings from dealers 3/	1,865	899	966	312	654
3. Net loans	2,273	1,540	734	18	715

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.