



FEDERAL RESERVE

statistical release

For immediate release
November 4, 1977

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended October 26, 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>	38	4	34	16	18
Less: Borrowings from Reserve Banks	345	200	145	--	145
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	16,378	5,195	11,182	5,524	5,659
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-16,684	-5,391	-11,294	-5,508	-5,786
b. As per cent of average re- quired reserves	113.2	103.4	118.6	358.6	72.5

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 \$12.2 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.

Corrected Data for Week Ended October 19, 1977

Reserve excess or deficiency (-)	- 16	42	- 58	- 12	- 46
a. Net amount	-19,477	-6,416	-13,061	-6,498	-6,563
b. As per cent of average re- quired reserves	122.9	106.6	132.9	397.5	80.1

Federal Funds transactions of Major Reserve City Banks
for the Week ended October 26, 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	22,681	6,271	16,410	6,537	9,873
b. Sales	6,304	1,076	5,228	1,014	4,214
2. Total 2-way transactions ^{1/}	5,373	1,076	4,297	1,014	3,283
3. Total net transactions					
a. Net purchases of net buying banks	17,309	5,195	12,113	5,524	6,590
b. Net sales of net selling banks	931	--	931	--	931
c. Net purchases or sales (-)	16,378	5,195	11,182	5,524	5,659
Related transactions with U.S. Government securities dealers					
1. Loans to dealers ^{2/}	3,049	1,819	1,230	195	1,035
2. Borrowings from dealers ^{3/}	1,762	1,004	758	171	587
3. Net loans	1,287	815	472	24	448

^{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.