



# FEDERAL RESERVE

## statistical release

For immediate release  
March 3, 1978

H.5

### Reserve Positions of Major Reserve City Banks Reserve Period Ended February 22, 1978

(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	45	76	7	70
Less: Borrowings from Reserve Banks	102	--	102	--	102
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	17,604	5,286	12,318	5,535	6,783
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-17,584	-5,241	-12,344	-5,528	-6,815
b. As per cent of average re- quired reserves	113.4	85.4	131.7	373.8	86.3

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 \$4.9 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 February 22, 1978  
(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	25,101	6,665	18,436	6,931	11,505
b. Sales	7,497	1,379	6,118	1,396	4,722
<b>2. Total 2-way transactions 1/</b>	6,078	1,279	4,798	1,370	3,428
<b>3. Total net transactions</b>					
a. Net purchases of net buying banks	19,024	5,386	13,638	5,561	8,077
b. Net sales of net selling banks	1,420	100	1,320	26	1,294
c. Net purchases or sales (-)	17,604	5,286	12,318	5,535	6,783
<b>B. Related transactions with     U.S. Government securities     dealers</b>					
1. Loans to dealers 2/	2,937	1,580	1,357	242	1,116
2. Borrowings from dealers 3/	2,474	1,287	1,187	423	764
3. Net loans	464	294	170	- 182	352

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.