



FEDERAL RESERVE

statistical release

For immediate release

June 16, 1978

H.5

Reserve Positions of Major Reserve City Banks Reserve Period Ended June 7, 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>	49	12	37	8	29
Less: Borrowings from Reserve Banks	3	--	3	--	3
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	19,719	6,412	13,307	6,872	6,435
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-19,673	-6,400	-13,273	-6,863	-6,409
b. As per cent of average re- quired reserves	129.3	116.1	136.8	432.4	79.0

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 \$5.2 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.

Federal Funds transactions of Major Reserve City Banks
for the Week ended June 7, 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
<u>Interbank Federal funds transactions</u>					
1 <u>Gross transactions</u>					
a Purchases	26,944	7,194	19,751	7,743	12,007
b Sales	7,225	781	6,444	872	5,572
2 <u>Total 2-way transactions 1/</u>	5,146	781	4,364	872	3,492
3 <u>Total net transactions</u>					
a Net purchases of net buying banks	21,799	6,412	15,386	6,872	8,515
b Net sales of net selling banks	2,080	--	2,080	--	2,080
Net purchases or sales	19,719	6,412	13,306	6,872	6,435
4 <u>Transactions with</u>					
<u>Government securities</u>					
<u>dealers</u>					
a Loans to dealers 2/	5,883	3,395	2,488	647	1,841
b Borrowings from dealers 3/	1,610	746	865	76	789
Net loans	4,272	2,650	1,623	571	1,052

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.