



FEDERAL RESERVE

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For immediate release

April 27, 1979

Reserve Positions of Major Reserve City Banks

Reserve Period Ended April 18, 1979

BANK OF CLEVELAND

(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>	60	52	8	7	1
Less: Borrowings from Reserve Banks	307	172	135	64	71
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	21,461	5,344	16,117	7,073	9,044
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-21,707	-5,463	-16,245	-7,130	-9,114
b. As per cent of average re- quired reserves	121.3	84.9	141.8	383.9	95.0

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 \$7.4 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 April 18, 1979
(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. <u>Gross transactions</u>					
a. Purchases	27,904	6,653	21,251	8,241	13,010
b. Sales	6,443	1,309	5,134	1,169	3,965
2. <u>Total 2-way transactions 1/</u>	5,976	1,310	4,667	1,132	3,535
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	21,928	5,344	16,584	7,109	9,475
b. Net sales of net selling banks	467	--	467	36	431
c. Net purchases or sales (-)	21,461	5,344	16,117	7,073	9,045
B. Related transactions with <u>U.S. Government securities dealers</u>					
1. Loans to dealers 2/	4,186	1,872	2,314	618	1,696
2. Borrowings from dealers 3/	1,498	539	959	25	934
3. Net loans	2,688	1,333	1,355	593	762

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.