



FEDERAL RESERVE

statistical release

For immediate release

July 20, 1979

H.5 (507)

Reserve Positions of Major Reserve City Banks

Reserve Period Ended July 11, 1979

JUL 30 10 06 AM '79
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>	- 31	- 6	- 25	21	- 46
Less: Borrowings from Reserve Banks	285	29	256	--	256
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	23,670	7,082	16,588	7,965	8,623
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-23,986	-7,116	-16,869	-7,944	-8,926
b. As per cent of average re- quired reserves	145.5	126.5	155.3	519.2	95.7

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 \$6.4 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 July 11, 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. Gross transactions					
a. Purchases	31,723	7,905	23,819	9,327	14,491
b. Sales	8,053	823	7,231	1,363	5,868
2. Total 2-way transactions ^{1/}	6,786	823	5,964	1,355	4,608
3. Total net transactions					
a. Net purchases of net buying banks	24,937	7,082	17,855	7,972	9,883
b. Net sales of net selling banks	1,267	--	1,267	7	1,260
c. Net purchases or sales (-)	23,670	7,082	16,588	7,965	8,623
B. Related transactions with U.S. Government securities dealers					
1. Loans to dealers ^{2/}	4,919	3,478	1,441	387	1,055
2. Borrowings from dealers ^{3/}	1,344	633	711	28	683
3. Net loans	3,575	2,844	731	359	372

^{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.