



FEDERAL RESERVE

statistical release

BANK OF CLEVELAND

For immediate release
July 27, 1979

H.5(507)

Reserve Positions of Major Reserve City Banks Reserve Period Ended July 18, 1979

(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>	72	35	38	19	19
Less: Borrowings from Reserve Banks	137	54	84	--	84
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	20,926	4,159	16,767	8,063	8,703
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-20,991	-4,178	-16,813	-8,045	-8,768
b. As per cent of average re- quired reserves	118.6	67.9	145.6	483.5	88.7

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 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. <u>Interbank Federal funds transactions</u>					
1. <u>Gross transactions</u>					
a. Purchases	29,583	6,252	23,331	9,280	14,051
b. Sales	8,657	2,093	6,564	1,216	5,348
2. <u>Total 2-way transactions</u> ^{1/}	6,378	1,052	5,326	1,216	4,109
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	23,205	5,200	18,005	8,063	9,942
b. Net sales of net selling banks	2,280	1,041	1,238	--	1,238
c. Net purchases or sales (-)	20,926	4,159	16,767	8,063	8,703
B. <u>Related transactions with U.S. Government securities dealers</u>					
1. Loans to dealers ^{2/}	2,738	1,652	1,087	162	925
2. Borrowings from dealers ^{3/}	1,843	686	1,158	55	1,103
3. Net loans	895	966	- 71	107	- 178

^{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.