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FEDERAL RESERVE
BANK OF CLEVELAND

FEDERAL RESERVE

statistical release

For immediate release
October 5, 1979

H.5(507)

**Reserve Positions of Major Reserve City Banks
Reserve Period Ended September 26, 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>	4	6	- 2	- 1	- 1
Less: Borrowings from Reserve Banks	269	29	240	0	240
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	19,838	5,602	14,236	7,104	7,132
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-20,102	-5,625	-14,478	-7,105	-7,373
b. As per cent of average re- quired reserves	115.4	97.1	124.6	421.7	74.2

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 \$36.6 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 September 26, 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	28,475	6,700	21,775	8,406	13,370
b. Sales	8,637	1,098	7,540	1,302	6,238
2. <u>Total 2-way transactions 1/</u>	6,338	1,082	5,256	1,302	3,955
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	22,136	5,617	16,519	7,104	9,415
b. Net sales of net selling banks	2,300	16	2,284	0	2,284
c. Net purchases or sales (-)	19,837	5,602	14,235	7,104	7,131
B. <u>Related transactions with U.S. Government securities dealers</u>					
1. Loans to dealers <u>2/</u>	2,865	1,842	1,023	190	834
2. Borrowings from dealers <u>3/</u>	1,917	811	1,106	170	936
3. Net loans	948	1,031	- 83	20	- 103

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.