

Statement of Condition

Assets	December 31, 1992	December 31, 1991
Gold Certificate Account	\$ 705,000,000	\$ 747,000,000
Special Drawing Rights Certificate Account	511,000,000	711,000,000
Coin	18,463,743	34,375,890
Loans and Securities:		
Loans to Depository Institutions	10,000	-0-
Fed. Agency Obligations Bought Outright	345,718,675	409,208,528
U.S. Gov't Securities-System Account	18,843,107,680	18,040,933,864
Total Loans and Securities	19,188,836,355	18,450,142,392
Cash Items In Process of Collection	633,716,150	463,950,072
Bank Premises (Net)	89,589,840	89,386,043
Other Assets	1,170,228,638	1,414,021,276
Interdistrict Settlement Account	(1,634,106,634)	(1,286,478,318)
Total Assets	<u>\$20,682,728,092</u>	<u>\$20,623,397,355</u>
 Liabilities		
Federal Reserve Notes (Net)	\$18,571,964,483	\$18,350,413,421
Deposits:		
Depository Institutions	1,442,300,365	1,391,318,403
Foreign	5,129,100	6,030,000
Other	20,936,195	80,786,136
Total Deposits	1,468,365,660	1,478,134,539
Deferred Credit Items	311,179,891	442,758,444
Other Liabilities	114,596,558	156,386,951
Total Liabilities	<u>\$20,466,106,592</u>	<u>\$20,427,693,355</u>
 Capital Accounts		
Capital Paid In	\$108,310,750	\$97,852,000
Surplus	108,310,750	97,852,000
Total Capital Accounts	<u>216,621,500</u>	<u>195,704,000</u>
Total Liabilities and Capital Accounts	<u>\$20,682,728,092</u>	<u>\$20,623,397,355</u>

**Statement
of
Earnings
and
Expenses**

	<u>December 31, 1992</u>	<u>December 31, 1991</u>
Current Earnings:		
Advances to Depository Institutions	\$151,445	\$1,845,058
Invested Foreign Currency	78,725,876	99,778,152
U.S. Government Securities & Agency Obligations-System Account	1,121,372,762	1,293,210,618
Income from Services	44,676,475	49,114,837
Penalties on Deficiencies in Required Balances	71,882	85,142
Penalties on Overdraft	21,436	37,504
Treasury Securities Transfer Fees	268,283	1,089,621
Total Current Earnings	<u>1,245,288,159</u>	<u>1,445,160,932</u>
Less: Current Expenses	85,988,813	82,576,949
Cost of Earnings Credit	10,285,795	9,180,545
Current Net Earnings	<u>1,149,013,551</u>	<u>1,353,403,438</u>
Additions to Current Net Earnings:		
Net Profit on Sale of U.S. Gov't Securities	7,919,191	8,828,460
Net Profit on Foreign Exchange Transactions	-0-	11,931,153
All Other	336,269	2,546
Total Additions	<u>8,255,460</u>	<u>20,762,159</u>
Deductions from Current Net Earnings:		
Net Loss on Foreign Exchange Transactions	39,804,383	-0-
Cost of Unreimbursed Treasury Services	1,256,859	4,517,310
All Other	74,297	35,007
Total Deductions	<u>41,135,539</u>	<u>4,552,317</u>
Net Addition (Deduction) to Net Earnings	<u>(32,880,079)</u>	<u>16,209,842</u>
Assessments by the Board:		
Board Expenditures	4,699,200	4,558,600
Federal Reserve Currency Cost	18,350,965	18,431,584
Net Earnings Before Payments to U.S. Treasury	<u>\$ 1,093,083,307</u>	<u>\$ 1,346,623,096</u>
Distribution of Net Earnings		
Dividends Paid	\$6,096,633	\$6,006,860
Payments to U.S. Treasury (Interest on Federal Reserve Notes)	1,076,527,924	1,340,045,736
Transferred to Surplus	<u>10,458,750</u>	<u>570,500</u>
	<u>\$1,093,083,307</u>	<u>\$1,346,623,096</u>

Summary of Operations

	Calendar Year, 1992		Calendar Year, 1991	
	Daily Average Volume	Daily Dollar Value of Transactions	Daily Average Volume	Daily Dollar Value of Transactions
Services to Depository Institutions				
Wire Transfer of Funds				
	28,153 transfers	\$ 61.1 billion	28,400 transfers	\$ 61.9 billion
Automated Clearing House				
	548,628 items	\$ 1.5 billion	494,000 items	\$ 1.4 billion
Commercial ACH Items	446,372 items	\$ 1.4 billion	394,000 items	\$ 1.3 billion
Government ACH Items	102,256 items	\$ 0.1 billion	100,000 items	\$ 0.1 billion
Check Processing				
Total Volume	5.3 million checks	\$ 3.2 billion	5.6 million checks	\$ 3.5 billion
Processed Volume	3.8 million checks	\$ 2.6 billion	4.1 million checks	\$ 2.9 billion
Fine Sort Volume	1.5 million checks	\$ 0.6 billion	1.5 million checks	\$ 0.7 billion
Processed Returns	44,625 daily average items		48,490 daily average items	
Adjustment Processes	866 daily average items		1,039 daily average items	
Cash Operations				
Cash Shipped	6.0 million notes	\$74.7 million	5.8 million notes	\$71.3 million
Cash Received	5.5 million notes	\$64.3 million	5.5 million notes	\$62.8 million
Services to U.S. Treasury				
Electronic Book Entry Transfers	4,928 transfers	\$67.1 billion	4,600 transfers	\$71.6 billion
Savings Bonds Issued	16,000 bonds	\$4.8 million	9,200 bonds	\$3.2 million