

## STATEMENT OF CONDITION

	<u>DECEMBER 31, 1993</u>	<u>DECEMBER 31, 1992</u>
<b>ASSETS</b>		
Gold Certificate Account	\$ 660,000,000	\$ 705,000,000
Special Drawing Rights Certificate Account	511,000,000	511,000,000
Coin	10,005,362	18,463,743
Loans and Securities:		
Loans to Depository Institutions	4,200,000	10,000
Federal Agency Obligations Bought Outright	273,708,722	345,718,675
U.S. Government Securities – System Account	19,591,883,303	18,843,107,680
Total Loans and Securities	<u>19,869,792,025</u>	<u>19,188,836,355</u>
Total Items In Process of Collection	353,327,593	633,716,150
Bank Premises (Net)	90,943,976	89,589,840
Other Assets	1,252,607,077	1,170,228,638
Interdistrict Settlement Account	(2,194,680,076)	(1,634,106,634)
Total Assets	<u>\$20,552,995,957</u>	<u>\$20,682,728,092</u>
<b>LIABILITIES</b>		
Federal Reserve Notes (Net)	\$17,254,384,035	\$18,571,964,483
Deposits		
Depository Institutions	2,555,061,116	1,442,300,365
Foreign	4,934,500	5,129,100
Other	14,746,390	20,936,195
Total Deposits	<u>2,574,742,006</u>	<u>1,468,365,660</u>
Deferred Credit Items	325,892,392	311,179,891
Other Liabilities	151,985,524	114,596,558
Total Liabilities	<u>\$20,307,003,957</u>	<u>\$20,466,106,592</u>
<b>CAPITAL ACCOUNT</b>		
Capital Paid In	\$122,996,000	\$108,310,750
Surplus	<u>122,996,000</u>	<u>108,310,750</u>
Total Capital Accounts	<u>245,992,000</u>	<u>216,621,500</u>
Total Liabilities and Capital Accounts	<u>\$20,552,995,957</u>	<u>\$20,682,728,092</u>

## STATEMENT OF EARNINGS AND EXPENSES

	DECEMBER 31, 1993	DECEMBER 31, 1992
Current Earnings:		
Advances to Depository Institutions	\$ 75,142	\$ 151,445
Invested Foreign Currency	44,484,936	78,725,876
U.S. Government Securities and Agency Obligations—		
System Account	1,014,558,922	1,121,372,762
Income from Services	43,728,635	44,676,475
Penalties on Deficiencies in Required Balances	31,122	71,882
Penalties on Overdraft	12,510	21,436
Treasury Wire Fees	288,064	268,283
Total Current Earnings	1,103,179,331	1,245,288,159
Less: Current Expenses	91,242,540	85,988,813
Cost of Earnings Credit	11,330,964	10,285,795
Current Net Earnings	1,000,605,827	1,149,013,551
Additions to Current Earnings:		
Net Profit on Sale of U.S. Gov't Securities	2,362,418	7,919,191
Net Profit on Foreign Exchange Transactions	9,425,225	(39,804,383)
All Other	1,803	336,269
Total Additions	11,789,446	(31,548,923)
Deductions from Current Net Earnings:		
Cost of Unreimbursed Treasury Services	1,157,577	1,256,859
Accumulated Post Retirement Benefit Obligation	32,948,374	-0-
All Other	30,865	74,297
Total Deductions	34,136,816	1,331,156
Net Addition (Deduction) to Net Earnings	(22,347,370)	(32,880,079)
Assessments by the Board:		
Board Expenditures	5,006,300	4,699,200
Federal Reserve Currency Cost	20,988,078	18,350,965
Net Earnings Before Payments to U.S. Treasury	\$952,264,079	\$1,093,083,307
<b>DISTRIBUTION OF NET EARNINGS</b>		
Dividends Paid	\$7,076,855	\$6,096,633
Payments to U.S. Treasury (Interest on Federal Reserve Notes)	930,501,974	1,076,527,924
Transferred to Surplus	14,685,250	10,458,750
	\$952,264,079	\$1,093,083,307

## SUMMARY OF OPERATIONS

	CALENDAR YEAR, 1993		CALENDAR YEAR, 1992	
	DAILY AVERAGE VOLUME	DAILY DOLLAR VALUE OF TRANSACTIONS	DAILY AVERAGE VOLUME	DAILY DOLLAR VALUE OF TRANSACTIONS
<u>SERVICES TO DEPOSITORY INSTITUTIONS</u>				
WIRE TRANSFER OF FUNDS	30,793 transfers	\$59.5 billion	28,153 transfers	\$61.1 billion
AUTOMATED CLEARING HOUSE	631,964 items	\$1.7 billion	548,628 items	\$1.5 billion
Commercial ACH Items	524,620 items	\$1.5 billion	446,372 items	\$1.4 billion
Government ACH Items	107,344 items	\$0.2 billion	102,256 items	\$0.1 billion
<u>CHECK PROCESSING (Commercial)</u>				
Total Volume	5.1 million checks	\$3.2 billion	5.1 million checks	\$3.2 billion
Processed Volume	3.4 million checks	\$2.6 billion	3.6 million checks	\$2.6 billion
Fine Sort Volume	1.7 million checks	\$0.6 billion	1.5 million checks	\$0.6 billion
Processed Returns	45,307 daily average items		44,625 daily average items	
Adjustment Process	796 daily average items		866 daily average items	
<u>CASH OPERATIONS</u>				
Cash Shipped	6.2 million notes	\$77.8 million	6.0 million notes	\$74.7 million
Cash Received	5.8 million notes	\$69.3 million	5.5 million notes	\$64.3 million
<u>SERVICES TO U.S. TREASURY</u>				
Electronic Book Entry Securities	5,626 transfers	\$79.6 billion	4,928 transfers	\$67.1 billion
Savings Bonds Issued	16,225 bonds	\$3.6 million	16,000 bonds	\$4.8 million