

Statement of Condition

	December 31, 1995	December 31, 1994
Assets		
Gold Certificate Account	\$ 575,000,000	\$ 553,000,000
Special Drawing Rights Certificate Account	511,000,000	511,000,000
Coin	16,851,740	14,870,139
Loans and Securities:		
Loans to Depository Institutions	6,000,000	5,750,000
Federal Agency Obligations Bought Outright	129,541,435	190,376,114
U.S. Government Securities-System Account	18,599,975,539	19,082,041,609
Total Loans and Securities	18,735,516,974	19,278,167,723
Items In Process of Collection	299,301,360	293,173,596
Bank Premises (Net)	94,278,515	93,337,983
Other Assets	1,257,642,094	1,249,247,626
Interdistrict Settlement Account	7,062,620,659	(2,202,479,852)
Total Assets	<u>\$ 28,552,211,341</u>	<u>\$ 19,790,317,215</u>
Liabilities		
Federal Reserve Notes (Net)	\$ 26,174,514,828	\$ 17,747,015,737
Deposits		
Depository Institutions	1,414,051,848	1,213,936,471
Foreign	5,337,709	5,098,909
Other	33,222,590	31,366,271
Total Deposits	1,452,612,147	1,250,401,652
Deferred Credit Items	358,933,797	283,603,491
Other Liabilities	224,473,968	230,423,635
Total Liabilities	<u>\$ 28,210,534,741</u>	<u>\$ 19,511,444,515</u>
Capital Account		
Capital Paid In	\$ 170,838,300	\$ 139,436,350
Surplus	170,838,300	139,436,350
Total Capital Accounts	341,676,600	278,872,700
Total Liabilities and Capital Accounts	<u>\$ 28,552,211,341</u>	<u>\$ 19,790,317,215</u>

Statement of Earnings and Expenses

	December 31, 1995	December 31, 1994
Current Earnings		
Advances to Depository Institutions	\$ 145,809	\$ 120,337
Invested Foreign Currency	29,585,740	32,311,828
U.S. Government Securities and Agency Obligations-System Account	1,184,564,568	1,035,627,770
Income from Services	61,548,708	39,895,330
Penalties on Deficiencies in Required Balances	40,707	22,644
Penalties on Overnight Overdraft	7,058	5,442
Penalties on Daylight Overdrafts	129,236	90,629
Treasury Securities Transfer Fees	338,638	319,295
Total Current Earnings	1,276,360,464	1,108,393,276
Less:		
Current Expenses	117,261,531	94,032,256
Cost of Earnings Credit	19,801,408	14,492,606
Current Net Earnings	1,139,297,525	999,868,414
Additions to Current Net Earnings:		
Net Profit on Sale of U.S. Government Securities	253,285	(1,237,875)
Net Profit on Foreign Exchange Transactions	38,032,962	87,608,162
All Other	(4,032,598)	11,332
Total Additions	34,253,649	86,381,619
Deductions from Current Net Earnings:		
Cost of Unreimbursed Treasury Services	2,017,434	1,582,808
All Other	-0-	-0-
Total Deductions	2,017,434	1,582,808
Net Addition (Deduction) to Net Earnings	32,236,215	84,798,811
Assessments by the Board:		
Board Expenditures	6,256,100	5,334,800
Federal Reserve Currency Cost	17,221,230	18,471,633
Net Earnings Before Payments to U.S. Treasury	\$1,148,056,410	\$1,060,860,791
Distribution of Net Earnings		
Dividends Paid	\$ 9,461,492	\$ 7,849,562
Payments to U.S. Treasury (Interest on Federal Reserve Notes)	1,107,192,968	1,036,570,880
Transferred to Surplus	31,401,950	16,440,350
	\$1,148,056,410	\$1,060,860,791

Summary of Operations

<i>Services to Depository Institutions</i>	Calendar Year 1995		Calendar Year 1994	
	Daily Average Volume	Daily Dollar Value of Transactions	Daily Average Volume	Daily Dollar Value of Transactions
<i>Wire Transfer of Funds</i>	34,665 transfers	\$88.9 billion	32,696 transfers	\$73.0 billion
<i>Automated Clearing House</i>	839,967 items	\$ 2.0 billion	718,192 items	\$ 1.8 billion
Commercial ACH Items	721,822 items	\$ 1.8 billion	605,074 items	\$ 1.6 billion
Government ACH Items	118,145 items	\$ 0.2 billion	113,118 items	\$ 0.2 billion
 <i>Check Processing (Commercial)</i>				
Total Volume	4.1 million checks	\$ 2.6 billion	4.1 million checks	\$ 2.6 billion
Processed Volume	3.2 million checks	\$ 2.1 billion	3.0 million checks	\$ 2.1 billion
Fine Sort Volume	0.8 million checks	\$ 0.3 billion	1.0 million checks	\$ 0.4 billion
Processed Returns	42,375 items	\$ 0.04 billion	42,936 items	\$ 0.04 billion
Government Volume	91,538 items	\$ 0.09 billion	92,701 items	\$ 0.09 billion
Adjustment Process	861 items		775 items	
 <i>Cash Operations</i>				
Cash Shipped	6.5 million notes	\$85.1 million	6.4 million notes	\$82.6 million
Cash Received	6.0 million notes	\$77.4 million	5.8 million notes	\$72.4 million
 <i>Services to U.S. Treasury</i>				
Electronic Book Entry Securities	6,558 transfers	\$87.1 billion	5,797 transfers	\$79.2 billion
Savings Bonds Issued*	2,147 bonds	\$382.9 thousand	10,699 bonds	\$2.0 million

*All savings bonds functions have been moved to Federal Reserve Bank of New York at Buffalo as of August, 1995.