

---

## *Statistical Tables*

## 1. Federal Reserve Open Market Transactions, 2005

Millions of dollars

Type of security and transaction	Jan.	Feb.	Mar.	Apr.
U.S. TREASURY SECURITIES <sup>1</sup>				
<i>Outright transactions<sup>2</sup></i>				
Treasury bills				
Gross purchases .....	0	35	0	0
Gross sales .....	0	0	0	0
Exchanges .....	62,448	66,741	78,822	63,637
For new bills .....	62,448	66,741	78,822	63,637
Redemptions .....	0	0	0	0
Others within 1 year				
Gross purchases .....	0	0	0	0
Gross sales .....	0	0	0	0
Maturity shifts .....	6,928	2,989	8,334	0
Exchanges .....	-8,000	-12,710	-8,000	0
Redemptions .....	0	333	211	0
1 to 5 years				
Gross purchases .....	0	0	0	1,200
Gross sales .....	0	0	0	0
Maturity shifts .....	-6,928	3,180	-8,334	0
Exchanges .....	5,000	11,498	8,000	0
5 to 10 years				
Gross purchases .....	0	0	0	470
Gross sales .....	0	0	0	0
Maturity shifts .....	0	-3,112	0	0
Exchanges .....	0	1,212	0	0
More than 10 years				
Gross purchases .....	0	0	0	230
Gross sales .....	0	0	0	0
Maturity shifts .....	0	-3,058	0	0
Exchanges .....	3,000	0	0	0
All maturities				
Gross purchases .....	0	35	0	1,900
Gross sales .....	0	0	0	0
Redemptions .....	0	333	211	0
Net change in U.S. Treasury securities .....	0	-298	-211	1,900

For notes see end of table.

1.—Continued

May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
1,760	250	0	2,751	1,992	1,023	489	0	8,300
0	0	0	0	0	0	0	0	0
70,894	91,408	68,438	66,899	87,522	68,397	65,570	80,886	871,661
70,894	91,408	68,438	66,899	87,522	68,397	65,570	80,886	871,661
0	0	0	0	0	0	0	0	0
0	0	0	1,298	0	500	1,096	0	2,894
0	0	0	0	0	0	0	0	0
23,149	7,997	0	26,261	7,999	11,700	14,200	0	109,557
-26,036	-6,667	0	-18,253	-6,585	-6,551	-15,297	0	-108,098
0	1,305	0	757	0	0	189	0	2,795
2,295	0	0	1,390	3,635	1,693	1,096	0	11,309
0	0	0	0	0	0	0	0	0
-19,402	-7,997	0	-20,702	-7,999	-11,700	-11,240	0	-91,121
23,565	6,667	0	16,781	6,585	6,551	13,077	0	97,723
898	340	0	988	130	0	800	0	3,626
0	0	0	0	0	0	0	0	0
-1,277	0	0	-2,919	0	0	266	0	-7,041
2,471	0	0	1,472	0	0	2,221	0	7,375
0	785	0	0	90	902	0	0	2,007
0	0	0	0	0	0	0	0	0
-2,471	0	0	-2,640	0	0	-3,227	0	-11,395
0	0	0	0	0	0	0	0	3,000
4,953	1,375	0	6,427	5,847	4,118	3,481	0	28,136
0	0	0	0	0	0	0	0	0
0	1,305	0	757	0	0	189	0	2,795
4,953	70	0	5,670	5,847	4,118	3,292	0	25,341

1. Federal Reserve Open Market Transactions, 2005—Continued

Millions of dollars

Type of security and transaction	Jan.	Feb.	Mar.	Apr.
<b>FEDERAL AGENCY OBLIGATIONS</b>				
<i>Outright transactions</i> <sup>2</sup>				
Gross purchases .....	0	0	0	0
Gross sales .....	0	0	0	0
Redemptions .....	0	0	0	0
Net change in federal agency obligations .....	0	0	0	0
<b>TEMPORARY TRANSACTIONS</b>				
<i>Repurchase agreements</i> <sup>3</sup>				
Gross purchases .....	148,500	125,250	201,500	163,500
Gross sales .....	152,750	120,250	204,250	167,000
<i>Reverse repurchase agreements</i> <sup>4</sup>				
Gross purchases .....	563,559	490,482	581,322	505,211
Gross sales .....	559,501	488,781	580,402	507,649
Net change in temporary transactions .....	-193	6,700	-1,831	-5,938
<b>Total net change in System Open Market Account .....</b>	<b>-193</b>	<b>6,402</b>	<b>-2,041</b>	<b>-4,038</b>

NOTE. Sales, redemptions, and negative figures reduce holdings of the System Open Market Account; all other figures increase such holdings. Components may not sum to totals because of rounding.

1. Transactions exclude changes in compensation for the effects of inflation on the principal of inflation-indexed securities. Transactions include the rollover of inflation compensation into new securities.

2. Excludes the effect of temporary transactions—repurchase agreements, matched sale–purchase agreements (MSPs), and reverse repurchase agreements (RRPs).

3. Cash value of agreements, which are collateralized by U.S. government and federal agency securities.

4. Cash value of agreements, which are collateralized by U.S. Treasury securities.

1.—Continued

May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
186,250	173,250	201,750	200,750	187,300	145,250	140,750	223,000	2,097,050
179,000	173,500	200,750	200,750	197,050	147,000	129,500	211,500	2,083,300
547,538	526,972	531,351	555,779	523,085	509,449	505,101	584,950	6,424,797
546,380	527,769	532,647	554,786	523,518	508,709	508,976	585,400	6,424,519
8,408	-1,047	-297	993	-10,183	-1,010	7,375	11,050	14,028
<b>13,361</b>	<b>-977</b>	<b>-297</b>	<b>6,662</b>	<b>-4,336</b>	<b>3,108</b>	<b>10,667</b>	<b>11,050</b>	<b>39,369</b>

## 2. Federal Reserve Bank Holdings of U.S. Treasury and Federal Agency Securities, December 31, 2003–2005

Millions of dollars

Description	December 31			Change	
	2005	2004	2003	2004 to 2005	2003 to 2004
<b>U.S. TREASURY SECURITIES</b>					
<b>Held outright</b> <sup>1</sup> .....	<b>744,215</b>	<b>717,816</b>	<b>666,665</b>	<b>26,399</b>	<b>51,151</b>
<i>By remaining maturity</i>					
<i>Bills</i>					
1–90 days .....	187,370	179,748	168,381	7,622	11,367
91 days to 1 year .....	83,900	83,222	76,452	678	6,770
<i>Notes and bonds</i>					
1 year or less .....	128,287 <sup>r</sup>	116,443	113,301	11,844 <sup>r</sup>	3,142
More than 1 year through 5 years .....	210,745 <sup>r</sup>	208,269	180,074	2,476 <sup>r</sup>	28,195
More than 5 years through 10 years .....	56,699 <sup>r</sup>	54,372	51,312	2,327 <sup>r</sup>	3,060
More than 10 years .....	77,215 <sup>r</sup>	75,765	77,146	1,450 <sup>r</sup>	–1,381
<i>By type</i>					
Bills .....	271,270	262,970	244,833	8,300	18,137
Notes .....	380,118	360,830	323,361	19,288	37,469
Bonds .....	92,827	94,016	98,471	–1,189	–4,455
<b>FEDERAL AGENCY SECURITIES</b>					
<b>Held outright</b> <sup>1</sup> .....	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<i>By remaining maturity</i>					
<i>1 year or less</i>					
More than 1 year through 5 years .....	0	0	0	0	0
More than 5 years through 10 years .....	0	0	0	0	0
More than 10 years .....	0	0	0	0	0
<i>By issuer</i>					
Federal National Mortgage Association .....	0	0	0	0	0
<b>TEMPORARY TRANSACTIONS</b>					
<b>Repurchase agreements</b> <sup>2</sup> .....	<b>46,750</b>	<b>33,000<sup>r</sup></b>	<b>43,750</b>	<b>13,750<sup>r</sup></b>	<b>–10,750<sup>r</sup></b>
<b>Matched sale–purchase agreements</b>					
Foreign official and international accounts .....	0	0	0	0	0
Dealers .....	0	0	0	0	0
<b>Reverse repurchase agreements</b> <sup>3</sup> .....	<b>30,505</b>	<b>30,783<sup>r</sup></b>	<b>25,652</b>	<b>–278<sup>r</sup></b>	<b>5,131<sup>r</sup></b>
Foreign official and international accounts .....	30,505	30,783 <sup>r</sup>	25,652	–278 <sup>r</sup>	5,131 <sup>r</sup>
Dealers .....	0	0	0	0	0

NOTE. Components may not sum to totals because of rounding.

1. Excludes the effect of temporary transactions—repurchase agreements, matched sale–purchase agreements (MSPs), and reverse repurchase agreements (RRPs).

2. Cash value of agreements, which are collateralized by U.S. government and federal agency securities.

3. Cash value of agreements, which are collateralized by U.S. Treasury securities.

r. Revised since release of the print version of the Annual Report in June 2006.

3. Federal Reserve Bank Interest Rates on Loans to Depository Institutions,  
December 31, 2005

Reserve Bank	Primary credit <sup>1</sup>	Secondary credit <sup>2</sup>	Seasonal credit <sup>3</sup>
All Federal Reserve Banks .....	5.25	5.75	4.35

1. Primary credit is available for very short terms as a backup source of liquidity to depository institutions that are in generally sound financial condition in the judgment of the lending Federal Reserve Bank.

2. Secondary credit is available in appropriate circumstances to depository institutions that do not qualify for primary credit.

3. Seasonal credit is available to help relatively small depository institutions meet regular seasonal needs for funds that arise from a clear pattern of intra-yearly movements in their deposits and loans. The discount rate on seasonal credit takes into account rates charged by market sources of funds and is reestablished on the first business day of each two-week reserve maintenance period.

4. Reserve Requirements of Depository Institutions, December 31, 2005

Type of deposit	Requirements	
	Percentage of deposits	Effective date
<i>Net transaction accounts</i> <sup>1</sup>		
\$0 million–\$7.8 million <sup>2</sup> .....	0	12-22-05
More than \$7.8 million–\$48.3 million <sup>3</sup> .....	3	12-22-05
More than \$48.3 million .....	10	12-22-05
Nonpersonal time deposits .....	0	12-27-90
Eurocurrency liabilities .....	0	12-27-90

NOTE. Required reserves must be held in the form of vault cash and, if vault cash is insufficient, also in the form of a deposit with a Federal Reserve Bank. An institution that is a member of the Federal Reserve System must hold that deposit directly with a Reserve Bank; an institution that is not a member of the System can maintain that deposit directly with a Reserve Bank or with another institution in a pass-through relationship. Reserve requirements are imposed on commercial banks, savings banks, savings and loan associations, credit unions, U.S. branches and agencies of foreign banks, Edge corporations, and agreement corporations.

1. Total transaction accounts consists of demand deposits, automatic transfer service (ATS) accounts, NOW accounts, share draft accounts, telephone or preauthorized transfer accounts, ineligible banker’s acceptances, and affiliate-issued obligations maturing in seven days or less. Net transaction accounts are total transaction accounts less amounts due from other depository institutions and less cash items in the process of collection.

For a more detailed description of these deposit types, see Form FR 2900 at [www.federalreserve.gov/boarddocs/reportforms/](http://www.federalreserve.gov/boarddocs/reportforms/).

2. The amount of net transaction accounts subject to a reserve requirement ratio of 0 percent (the “exemption amount”) is adjusted each year by statute. The exemption amount is adjusted upward by 80 percent of the previous year’s (June 30 to June 30) rate of increase in total reservable liabilities at all depository institutions. No adjustment is made in the event of a decrease in such liabilities.

3. The amount of net transaction accounts subject to a reserve requirement ratio of 3 percent is the “low reserve tranche.” By statute, the upper limit of the low reserve tranche is adjusted each year by 80 percent of the previous year’s (June 30 to June 30) rate of increase or decrease in net transaction accounts held by all depository institutions.



5. Banking Offices and Banks Affiliated with Bank Holding Companies (BHCs) in the United States,<sup>1</sup> December 31, 2004 and 2005

Type of office	Total	Commercial banks <sup>2</sup>					State-chartered savings banks
		Total	Member			Nonmember	
			Total	National	State		
All banking offices							
BANKS							
<b>Number, Dec. 31, 2004</b> ..	<b>7,965</b>	<b>7,591</b>	<b>2,794</b>	<b>1,880</b>	<b>914</b>	<b>4,797</b>	<b>374</b>
<i>Changes during 2005</i>							
New banks .....	173	165	29	20	9	136	8
Banks converted into branches .....	-265	-253	-110	-81	-29	-143	-12
Ceased banking operation <sup>3</sup> .....	-29	-20	-5	-3	-2	-15	-9
Other <sup>4</sup> .....	0	2	-10	-20	10	12	-2
Net change .....	-121	-106	-96	-84	-12	-10	-15
<b>Number, Dec. 31, 2005</b> ..	<b>7,844</b>	<b>7,485</b>	<b>2,698</b>	<b>1,796</b>	<b>902</b>	<b>4,787</b>	<b>359</b>
BRANCHES AND ADDITIONAL OFFICES							
<b>Number, Dec. 31, 2004</b> ..	<b>75,272</b>	<b>71,931</b>	<b>52,329</b>	<b>38,985</b>	<b>13,344</b>	<b>19,602</b>	<b>3,341</b>
<i>Changes during 2005</i>							
New branches .....	2,256	2,170	1,434	953	481	736	86
Branches converted from banks .....	265	257	146	101	45	111	8
Discontinued <sup>3</sup> .....	-2,062	-1,632	-1,488	-769	-719	-144	-430
Other <sup>4</sup> .....	0	250	218	-462	680	32	-250
Net change .....	459	1,045	310	-177	487	735	-586
<b>Number, Dec. 31, 2005</b> ..	<b>75,731</b>	<b>72,976</b>	<b>52,639</b>	<b>38,808</b>	<b>13,831</b>	<b>20,337</b>	<b>2,755</b>
Banks affiliated with BHCs							
BANKS							
<b>Number, Dec. 31, 2004</b> ..	<b>6,340</b>	<b>6,225</b>	<b>2,418</b>	<b>1,612</b>	<b>806</b>	<b>3,807</b>	<b>115</b>
<i>Changes during 2005</i>							
BHC-affiliated new banks .....	170	157	35	26	9	122	13
Banks converted into branches .....	-226	-221	-98	-74	-24	-123	-5
Ceased banking operation <sup>3</sup> .....	-23	-21	-9	-5	-4	-12	-2
Other <sup>4</sup> .....	0	1	-9	-18	9	10	-1
Net change .....	-79	-84	-81	-71	-10	-3	5
<b>Number, Dec. 31, 2005</b> ..	<b>6,261</b>	<b>6,141</b>	<b>2,337</b>	<b>1,541</b>	<b>796</b>	<b>3,804</b>	<b>120</b>

1. Includes banking offices and BHCs in U.S. territories and possessions.

2. For purposes of this table, banks are entities that are defined as banks in the Bank Holding Company Act, as amended, which is implemented by Federal Reserve Regulation Y. Generally, a bank is any institution that accepts demand deposits and is engaged in the business

of making commercial loans or any institution that is defined as an insured bank in section 3(h) of the FDIC Act. Covers entities in the United States and its territories and possessions (affiliated insular areas).

3. Institutions that no longer meet the Regulation Y definition of bank.

4. Interclass changes and sales of branches.

## 6A. Reserves of Depository Institutions, Federal Reserve Bank Credit, and Related Items, Year-End 1984–2005 and Month-End 2005

Millions of dollars

Period	Factors supplying reserve funds								
	Federal Reserve Bank credit outstanding						Gold stock	Special drawing rights certificate account	Treasury currency outstanding <sup>3</sup>
	Securities held outright <sup>1</sup>	Repurchase agreements <sup>2</sup>	Loans	Float	Other Federal Reserve assets	Total			
1984 .....	167,612	2,015	3,577	833	12,347	186,384	11,096	4,618	16,418
1985 .....	186,025	5,223	3,060	988	15,302	210,598	11,090	4,718	17,075
1986 .....	205,454	16,005	1,565	1,261	17,475	241,760	11,084	5,018	17,567
1987 .....	226,459	4,961	3,815	811	15,837	251,883	11,078	5,018	18,177
1988 .....	240,628	6,861	2,170	1,286	18,803	269,748	11,060	5,018	18,799
1989 .....	233,300	2,117	481	1,093	39,631	276,622	11,059	8,518	19,628
1990 .....	241,431	18,354	190	2,566	39,880	302,421	11,058	10,018	20,402
1991 .....	272,531	15,898	218	1,026	34,524	324,197	11,059	10,018	21,014
1992 .....	300,423	8,094	675	3,350	30,278	342,820	11,056	8,018	21,447
1993 .....	336,654	13,212	94	963	33,394	384,317	11,053	8,018	22,095
1994 .....	368,156	10,590	223	740	33,441	413,150	11,051	8,018	22,994
1995 .....	380,831	13,862	135	231	33,483	428,543	11,050	10,168	24,003
1996 .....	393,132	21,583	85	5,297	32,222	452,319	11,048	9,718	24,966
1997 .....	431,420	23,840	2,035	561	32,044	489,901	11,047	9,200	25,543
1998 .....	452,478	30,376	17	1,009	37,692	521,573	11,046	9,200	26,270
1999 .....	478,144	140,640	233	407	34,799	654,223	11,048	6,200	28,013
2000 .....	511,833	43,375	110	795	36,896	593,009	11,046	2,200	31,643
2001 .....	551,685	50,250	34	698	36,885	639,552	11,045	2,200	33,017
2002 .....	629,416	39,500	40	832	38,574	708,363	11,043	2,200	34,597
2003 .....	666,665	43,750	62	211	40,214	750,901	11,043	2,200	35,475
2004 .....	717,819	33,000	43	927	42,161	793,950	11,045	2,200	36,434 <sup>r</sup>
2005 .....	744,215	46,750	72	891	39,319	831,247	11,043	2,200	36,610

For notes see end of table.

6A.—Continued

Factors absorbing reserve funds							Reserve balances with Federal Reserve Banks <sup>6</sup>	
Currency in circulation	Reverse repurchase agreements <sup>4</sup>	Treasury cash holdings <sup>5</sup>	Deposits with Federal Reserve Banks, other than reserve balances			Required clearing balances		Other Federal Reserve liabilities and capital
			Treasury	Foreign	Other			
183,796	0	513	5,316	253	867	1,126	5,952	20,693
197,488	0	550	9,351	480	1,041	1,490	5,940	27,141
211,995	0	447	7,588	287	917	1,812	6,088	46,295
230,205	0	454	5,313	244	1,027	1,687	7,129	40,097
247,649	0	395	8,656	347	548	1,605	7,683	37,742
260,456	0	450	6,217	589	1,298	1,618	8,486	36,713
286,963	0	561	8,960	369	242	1,960	8,147	36,698
307,756	0	636	17,697	968	1,706	3,946	8,113	25,467
334,701	0	508	7,492	206	372	5,897	7,984	26,182
365,271	0	377	14,809	386	397	6,332	9,292	28,619
403,843	0	335	7,161	250	876	4,196	11,959	26,593
424,244	0	270	5,979	386	932	5,167	12,342	24,444
450,648	0	249	7,742	167	892	6,601	13,829	17,923
482,327	0	225	5,444	457	900	6,679	15,500	24,159
517,484	0	85	6,086	167	1,605	6,781	16,354	19,525
628,359	0	109	28,402	71	1,261	7,482	17,256	16,545
593,694	0	450	5,149	216	1,382	6,332	17,962	12,713
643,301	0	425	6,645	61	820	8,525	17,083	8,953
687,518	21,091	367	4,420	136	1,152	10,533	18,977	12,008
724,194	25,652	321	5,723	162	717	11,828	19,793	11,230
754,877 †	30,783	270	5,912	80	1,285	9,963	26,378	14,080
794,084	30,505	202	4,573	83	2,144	8,652	30,466	10,391

## 6A. Reserves of Depository Institutions, Federal Reserve Bank Credit, and Related Items, Year-End 1984–2005 and Month-End 2005—Continued

Millions of dollars

Period	Factors supplying reserve funds								
	Federal Reserve Bank credit outstanding						Gold stock	Special drawing rights certificate account	Treasury currency outstanding <sup>3</sup>
	Securities held outright <sup>1</sup>	Repurchase agreements <sup>2</sup>	Loans	Float	Other Federal Reserve assets	Total			
2005									
Jan. ....	717,869	28,750	71	1,277	42,094	790,061	11,042	2,200	36,434
Feb. ....	717,492	33,750	114	3	39,547	790,906	11,042	2,200	36,546
Mar. ....	717,326	31,000	52	-1,025	40,327	787,680	11,041	2,200	36,545
Apr. ....	719,350	27,500	105	-1,160	41,882	787,676	11,041	2,200	36,545
May ....	724,471	34,750	160	-950	38,704	797,135	11,042	2,200	36,545
June ....	724,722	34,500	235	-936	39,685	798,206	11,041	2,200	36,615
July ....	724,699	35,500	273	-1,205	40,781	800,048	11,041	2,200	36,429
Aug. ....	730,380	35,500	336	741	38,292	805,248	11,041	2,200	36,429
Sept. ....	736,360	25,750	910	-312	38,974	801,682	11,041	2,200	36,429
Oct. ....	740,595	24,000	159	345	39,909	805,008	11,041	2,200	36,429
Nov. ....	744,168	35,250	86	886	37,351	817,741	11,041	2,200	36,540
Dec. ....	744,215	46,750	72	891	39,319	831,247	11,043	2,200	36,610

6A.—Continued

Factors absorbing reserve funds								Reserve balances with Federal Reserve Banks <sup>6</sup>
Currency in circulation	Reverse repurchase agreements <sup>4</sup>	Treasury cash holdings <sup>5</sup>	Deposits with Federal Reserve Banks, other than reserve balances			Required clearing balances	Other Federal Reserve liabilities and capital	
			Treasury	Foreign	Other			
746,746	26,726	269	4,971	121	313	8,944	26,932	24,715
751,631	25,026	263	4,673	86	282	8,670	27,776	22,286
754,637	24,106	284	5,219	139	235	9,514	27,862	15,470
752,786	26,544	258	3,585	126	318	9,025	28,846	15,975
761,384	25,386	275	5,538	105	274	8,851	29,255	15,854
764,713	26,183	237	4,373	103	250	8,278	29,095	14,830
762,035	27,480	252	5,064	83	297	8,674	30,326	15,508
765,723	26,487	262	5,650	81	265	8,717	30,748	16,985
766,482	26,920	237	4,381	96	295	8,864	31,015	13,063
768,130	26,180	211	5,712	88	315	8,781	31,820	13,440
780,223	30,055	204	4,634	82	255	8,754	31,865	11,450
794,084	30,505	202	4,573	83	2,144	8,652	30,466	10,391

NOTE. Components may not sum to totals because of rounding.

1. Includes U.S. Treasury and federal agency securities. U.S. Treasury securities contain securities lent to dealers and are fully collateralized by other U.S. Treasury securities. Federal agency securities are included at face value.

2. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.

3. Includes currency and coin (other than gold) issued directly by the Treasury. The largest components are

fractional and dollar coins. For details see "Currency and Coin in Circulation," *Treasury Bulletin*.

4. Cash value of agreements, which are collateralized by U.S. Treasury securities.

5. Coin and paper currency held by the Treasury, as well as any gold in excess of the gold certificates issued to the Reserve Bank.

6. Excludes required clearing balances and adjustments to compensate for float.

r. Revised.

## 6B. Reserves of Depository Institutions, Federal Reserve Bank Credit, and Related Items, Year-End 1918–1983

Millions of dollars

Period	Factors supplying reserve funds									
	Federal Reserve Bank credit outstanding							Gold stock <sup>6</sup>	Special drawing rights certificate account	Treasury currency outstanding <sup>7</sup>
	Securities held outright <sup>1</sup>	Repurchase agreements <sup>2</sup>	Loans	Float <sup>3</sup>	All other <sup>4</sup>	Other Federal Reserve assets <sup>5</sup>	Total			
1918.....	239	0	1,766	199	294	0	2,498	2,873	...	1,795
1919.....	300	0	2,215	201	575	0	3,292	2,707	...	1,707
1920.....	287	0	2,687	119	262	0	3,355	2,639	...	1,709
1921.....	234	0	1,144	40	146	0	1,563	3,373	...	1,842
1922.....	436	0	618	78	273	0	1,405	3,642	...	1,958
1923.....	80	54	723	27	355	0	1,238	3,957	...	2,009
1924.....	536	4	320	52	390	0	1,302	4,212	...	2,025
1925.....	367	8	643	63	378	0	1,459	4,112	...	1,977
1926.....	312	3	637	45	384	0	1,381	4,205	...	1,991
1927.....	560	57	582	63	393	0	1,655	4,092	...	2,006
1928.....	197	31	1,056	24	500	0	1,809	3,854	...	2,012
1929.....	488	23	632	34	405	0	1,583	3,997	...	2,022
1930.....	686	43	251	21	372	0	1,373	4,306	...	2,027
1931.....	775	42	638	20	378	0	1,853	4,173	...	2,035
1932.....	1,851	4	235	14	41	0	2,145	4,226	...	2,204
1933.....	2,435	2	98	15	137	0	2,688	4,036	...	2,303
1934.....	2,430	0	7	5	21	0	2,463	8,238	...	2,511
1935.....	2,430	1	5	12	38	0	2,486	10,125	...	2,476
1936.....	2,430	0	3	39	28	0	2,500	11,258	...	2,532
1937.....	2,564	0	10	19	19	0	2,612	12,760	...	2,637
1938.....	2,564	0	4	17	16	0	2,601	14,512	...	2,798
1939.....	2,484	0	7	91	11	0	2,593	17,644	...	2,963
1940.....	2,184	0	3	80	8	0	2,274	21,995	...	3,087
1941.....	2,254	0	3	94	10	0	2,361	22,737	...	3,247
1942.....	6,189	0	6	471	14	0	6,679	22,726	...	3,648
1943.....	11,543	0	5	681	10	0	12,239	21,938	...	4,094
1944.....	18,846	0	80	815	4	0	19,745	20,619	...	4,131
1945.....	24,252	0	249	578	2	0	15,091	20,065	...	4,339
1946.....	23,350	0	163	580	1	0	24,093	20,529	...	4,562
1947.....	22,559	0	85	535	1	0	23,181	22,754	...	4,562
1948.....	23,333	0	223	541	1	0	24,097	24,244	...	4,589
1949.....	18,885	0	78	534	2	0	19,499	24,427	...	4,598
1950.....	20,725	53	67	1,368	3	0	22,216	22,706	...	4,636
1951.....	23,605	196	19	1,184	5	0	25,009	22,695	...	4,709
1952.....	24,034	663	156	967	4	0	25,825	23,187	...	4,812
1953.....	25,318	598	28	935	2	0	26,880	22,030	...	4,894
1954.....	24,888	44	143	808	1	0	25,885	21,713	...	4,985
1955.....	24,391	394	108	1,585	29	0	26,507	21,690	...	5,008
1956.....	24,610	305	50	1,665	70	0	26,699	21,949	...	5,066
1957.....	23,719	519	55	1,424	66	0	25,784	22,781	...	5,146
1958.....	26,252	95	64	1,296	49	0	27,755	20,534	...	5,234
1959.....	26,607	41	458	1,590	75	0	28,771	19,456	...	5,311

For notes see end of table.

6B.—Continued

Factors absorbing reserve funds								Member bank reserves <sup>9</sup>			
Cur- rency in circula- tion	Treasury cash holdings <sup>8</sup>	Deposits with Federal Reserve Banks, other than reserve balances			Other Federal Reserve accounts <sup>5</sup>	Required clearing balances	Other Federal Reserve liabilities and capital <sup>5</sup>	With Federal Reserve Banks	Currency and coin <sup>10</sup>	Re- quired <sup>11</sup>	Ex- cess <sup>11, 12</sup>
		Treasury	Foreign	Other							
4,951	288	51	96	25	118	0	0	1,636	0	1,585	51
5,091	385	51	73	28	208	0	0	1,890	0	1,822	68
5,325	218	57	5	18	298	0	0	1,781	0	0	0
4,403	214	96	12	15	285	0	0	1,753	0	1,654	99
4,530	225	11	3	26	276	0	0	1,934	0	0	0
4,757	213	38	4	19	275	0	0	1,898	0	1,884	14
4,760	211	51	19	20	258	0	0	2,220	0	2,161	59
4,817	203	16	8	21	272	0	0	2,212	0	2,256	-44
4,808	201	17	46	19	293	0	0	2,194	0	2,250	-56
4,716	208	18	5	21	301	0	0	2,487	0	2,424	63
4,686	202	23	6	21	348	0	0	2,389	0	2,430	-41
4,578	216	29	6	24	393	0	0	2,355	0	2,428	-73
4,603	211	19	6	22	375	0	0	2,471	0	2,375	96
5,360	222	54	79	31	354	0	0	1,961	0	1,994	-33
5,388	272	8	19	24	355	0	0	2,509	0	1,933	576
5,519	284	3	4	128	360	0	0	2,729	0	1,870	859
5,536	3,029	121	20	169	241	0	0	4,096	0	2,282	1,814
5,882	2,566	544	29	226	253	0	0	5,587	0	2,743	2,844
6,543	2,376	244	99	160	261	0	0	6,606	0	4,622	1,984
6,550	3,619	142	172	235	263	0	0	7,027	0	5,815	1,212
6,856	2,706	923	199	242	260	0	0	8,724	0	5,519	3,205
7,598	2,409	634	397	256	251	0	0	11,653	0	6,444	5,209
8,732	2,213	368	1,133	599	284	0	0	4,026	0	7,411	6,615
11,160	2,215	867	774	586	291	0	0	12,450	0	9,365	3,085
15,410	2,193	799	793	485	256	0	0	13,117	0	11,129	1,988
20,499	2,303	579	1,360	356	339	0	0	12,886	0	11,650	1,236
25,307	2,375	440	1,204	394	402	0	0	14,373	0	12,748	1,625
28,515	2,287	977	862	446	495	0	0	15,915	0	14,457	1,458
28,952	2,272	393	508	314	607	0	0	16,139	0	15,577	562
28,868	1,336	870	392	569	563	0	0	17,899	0	16,400	1,499
28,224	1,325	1,123	642	547	590	0	0	20,479	0	19,277	1,202
27,600	1,312	821	767	750	106	0	0	16,568	0	15,550	1,018
27,741	1,293	668	895	565	714	0	0	17,681	0	16,509	1,172
29,206	1,270	247	526	363	746	0	0	20,056	0	19,667	389
30,433	1,270	389	550	455	777	0	0	19,950	0	20,520	-570
30,781	761	346	423	493	839	0	0	20,160	0	19,397	763
30,509	796	563	490	441	907	0	0	18,876	0	18,618	258
31,158	767	394	402	554	925	0	0	19,005	0	18,903	102
31,790	775	441	322	426	901	0	0	19,059	0	19,089	-30
31,834	761	481	356	246	998	0	0	19,034	0	19,091	-57
32,193	683	358	272	391	1,122	0	0	18,504	0	18,574	-70
32,591	391	504	345	694	841	0	0	18,174	310	18,619	-135

## 6B. Reserves of Depository Institutions, Federal Reserve Bank Credit, and Related Items, Year-End 1918–1983—Continued

Millions of dollars

Period	Factors supplying reserve funds									
	Federal Reserve Bank credit outstanding							Gold stock <sup>6</sup>	Special drawing rights certificate account	Treasury currency outstanding <sup>7</sup>
	Securities held outright <sup>1</sup>	Repurchase agreements <sup>2</sup>	Loans	Float <sup>3</sup>	All other <sup>4</sup>	Other Federal Reserve assets <sup>5</sup>	Total			
1960.....	26,984	400	33	1,847	74	0	29,338	17,767	...	5,398
1961.....	30,478	159	130	2,300	51	0	31,362	16,889	...	5,585
1962.....	28,722	342	38	2,903	110	0	33,871	15,978	...	5,567
1963.....	33,582	11	63	2,600	162	0	36,418	15,513	...	5,578
1964.....	36,506	538	186	2,606	94	0	39,930	15,388	...	5,405
1965.....	40,478	290	137	2,248	187	0	43,340	13,733	...	5,575
1966.....	43,655	661	173	2,495	193	0	47,177	13,159	...	6,317
1967.....	48,980	170	141	2,576	164	0	52,031	11,982	...	6,784
1968.....	52,937	0	186	3,443	58	0	56,624	10,367	...	6,795
1969.....	57,154	0	183	3,440	64	2,743	64,584	10,367	...	6,852
1970.....	62,142	0	335	4,261	57	1,123	67,918	10,732	400	7,147
1971.....	69,481	1,323	39	4,343	261	1,068	76,515	10,132	400	7,710
1972.....	71,119	111	1,981	3,974	106	1,260	78,551	10,410	400	8,313
1973.....	80,395	100	1,258	3,099	68	1,152	86,072	11,567	400	8,716
1974.....	84,760	954	299	2,001	999	3,195	92,208	11,652	400	9,253
1975.....	92,789	1,335	211	3,688	1,126	3,312	102,461	11,599	500	10,218
1976.....	100,062	4,031	25	2,601	991	3,182	110,892	11,598	1,200	10,810
1977.....	108,922	2,352	265	3,810	954	2,442	118,745	11,718	1,250	11,331
1978.....	117,374	1,217	1,174	6,432	587	4,543	131,327	11,671	1,300	11,831
1979.....	124,507	1,660	1,454	6,767	704	5,613	140,705	11,172	1,800	13,083
1980.....	128,038	2,554	1,809	4,467	776	8,739	146,383	11,160	2,518	13,427
1981.....	136,863	3,485	1,601	1,762	195	9,230	153,136	11,151	3,318	13,687
1982.....	144,544	4,293	717	2,735	1,480	9,890	163,659	11,148	4,618	13,786
1983.....	159,203	1,592	918	1,605	418	8,728	172,464	11,121	4,618	15,732

NOTE. For a description of figures and discussion of their significance, see *Banking and Monetary Statistics, 1941–1970* (Board of Governors of the Federal Reserve System, 1976), pp. 507–23.

Components may not sum to totals because of rounding.

1. In 1969 and thereafter, includes securities loaned—fully guaranteed by U.S. government securities pledged with Federal Reserve Banks—and excludes securities sold and scheduled to be bought back under matched sale–purchase transactions. On September 29, 1971, and thereafter, includes federal agency issues bought outright.

2. On December 1, 1966, and thereafter, includes federal agency obligations held under repurchase agreements.

3. In 1960 and thereafter, figures reflect a minor change in concept; see *Federal Reserve Bulletin*, vol. 47 (February 1961), p. 164.

4. Principally acceptances and, until August 21, 1959, industrial loans, the authority for which expired on that date.

5. For the period before April 16, 1969, includes the total of Federal Reserve capital paid in, surplus, other capital accounts, and other liabilities and accrued dividends, less the sum of bank premises and other assets, and is reported as “Other Federal Reserve accounts”; thereafter, “Other Federal Reserve assets” and “Other Federal Reserve liabilities and capital” are shown separately.

6. Before January 30, 1934, includes gold held in Federal Reserve Banks and in circulation.

7. Includes currency and coin (other than gold) issued directly by the Treasury. The largest components are fractional and dollar coins. For details see “Currency and Coin in Circulation,” *Treasury Bulletin*.



6B.—Continued

Factors absorbing reserve funds							Member bank reserves <sup>9</sup>				
Cur- rency in cir- cu- lation	Treasury cash holdings <sup>8</sup>	Deposits with Federal Reserve Banks, other than reserve balances			Other Federal Reserve accounts <sup>5</sup>	Required clearing balances	Other Federal Reserve liabilities and capital <sup>5</sup>	With Federal Reserve Banks	Currency and coin <sup>10</sup>	Re- quired <sup>11</sup>	Ex- cess <sup>11, 12</sup>
		Treasury	Foreign	Other							
32,869	377	485	217	533	941	0	0	17,081	2,544	18,988	637
33,918	422	465	279	320	1,044	0	0	17,387	2,544	18,988	96
35,338	380	597	247	393	1,007	0	0	17,454	3,262	20,071	645
37,692	361	880	171	291	1,065	0	0	17,049	4,099	20,677	471
39,619	612	820	229	321	1,036	0	0	18,086	4,151	21,663	574
42,056	760	668	150	355	211	0	0	18,447	4,163	22,848	-238
44,663	1,176	416	174	588	-147	0	0	19,779	4,310	24,321	-232
47,226	1,344	1,123	135	563	-773	0	0	21,092	4,631	25,905	-182
50,961	695	703	216	747	-1,353	0	0	21,818	4,921	27,439	-700
53,950	596	1,312	134	807	0	0	1,919	22,085	5,187	28,173	-901
57,903	431	1,156	148	1,233	0	0	1,986	24,150	5,423	30,033	-460
61,068	460	2,020	294	999	0	0	2,131	27,788	5,743	32,496	1,035
66,516	345	1,855	325	840	0	0	2,143	25,647	6,216	32,044	98 <sup>12</sup>
72,497	317	2,542	251	1,419 <sup>13</sup>	0	0	2,669	27,060	6,781	35,268	-1,360
79,743	185	2,113	418	1,275 <sup>13</sup>	0	0	2,935	25,843	7,370	37,011	-3,798
86,547	483	7,285	353	1,090	0	0	2,968	26,052	8,036	35,197	-1,103 <sup>14</sup>
93,717	460	10,393	352	1,357	0	0	3,063	25,158	8,628	35,461	-1,535
103,811	392	7,114	379	1,187	0	0	3,292	26,870	9,421	37,615	-1,265
114,645	240	4,196	368	1,256	0	0	4,275	31,152	10,538	42,694	-893
125,600	494	4,075	429	1,412	0	0	4,957	29,792	11,429	44,217	-2,835
136,829	441	3,062	411	617	0	0	4,671	27,456	13,654	40,558	675
144,774	443	4,301	505	781	0	117	5,261	25,111	15,576	42,145	-1,442
154,908	429	5,033	328	1,033	0	436	4,990	26,053	16,666	41,391	1,328
171,935	479	3,661	191	851	0	1,013	5,392	20,413	17,821	39,179	-945

8. Coin and paper currency held by the Treasury, as well as any gold in excess of the gold certificates issued to the Reserve Bank.

9. In November 1979 and thereafter, includes reserves of member banks, Edge Act corporations, and U.S. agencies and branches of foreign banks. On November 13, 1980, and thereafter, includes reserves of all depository institutions.

10. Between December 1, 1959, and November 23, 1960, part was allowed as reserves; thereafter, all was allowed.

11. Estimated through 1958. Before 1929, data were available only on call dates (in 1920 and 1922 the call date was December 29). Since September 12, 1968, the amount has been based on close-of-business figures for the reserve period two weeks before the report date.

12. For the week ending November 15, 1972, and thereafter, includes \$450 million of reserve deficiencies on which Federal Reserve Banks are allowed to waive penalties for a transition period in connection with bank adaptation to Regulation J as amended, effective November 9, 1972. Allowable deficiencies are as follows (beginning with first statement week of quarter, in millions):

1973—Q1, \$279; Q2, \$172; Q3, \$112; Q4, \$84; 1974—Q1, \$67; Q2, \$58. The transition period ended with the second quarter of 1974.

13. For the period before July 1973, includes certain deposits of domestic nonmember banks and foreign-owned banking institutions held with member banks and redeposited in full with Federal Reserve Banks in connection with voluntary participation by nonmember institutions in the Federal Reserve System program of credit restraint.

As of December 12, 1974, the amount of voluntary nonmember bank and foreign-agency and branch deposits at Federal Reserve Banks that are associated with marginal reserves is no longer reported. However, two amounts are reported: (1) deposits voluntarily held as reserves by agencies and branches of foreign banks operating in the United States and (2) Eurodollar liabilities.

14. Adjusted to include waivers of penalties for reserve deficiencies, in accordance with change in Board policy, effective November 19, 1975.

. . . Not applicable.

7. Principal Assets and Liabilities of Insured Commercial Banks,<sup>1</sup> by Class of Bank, June 30, 2005 and 2004

Millions of dollars, except as noted

Item	Total	Member banks			Nonmember banks
		Total	National	State	
2005					
ASSETS					
Loans and investments .....	6,255,126	4,893,231	3,885,313	1,007,918	1,361,895
Loans, gross .....	4,714,324	3,691,084	2,955,338	735,746	1,023,240
Net .....	4,712,455	3,689,964	2,954,473	735,490	1,022,492
Investments .....	1,540,802	1,202,147	929,975	272,172	338,655
U.S. Treasury and federal agency securities .....	300,767	182,541	120,644	61,897	118,226
Other .....	1,240,035	1,019,606	809,331	210,275	220,430
Cash assets, total .....	262,667	209,058	172,000	37,058	53,608
LIABILITIES					
Deposits, total .....	4,844,823	3,692,187	2,941,844	750,342	1,152,636
Interbank .....	80,342	66,527	55,023	11,504	13,816
Other transaction .....	703,015	504,561	396,603	107,958	198,454
Other nontransaction .....	4,061,466	3,121,099	2,490,219	630,880	940,367
Equity capital .....	871,715	700,401	570,411	12,989	171,314
Number of banks .....	7,528	2,764	1,861	903	4,764
2004					
ASSETS					
Loans and investments .....	5,788,806	4,567,709	3,321,077	1,246,632	1,221,097
Loans, gross .....	4,267,991	3,381,763	2,481,333	900,430	886,228
Net .....	4,266,475	3,380,928	2,480,744	900,183	885,547
Investments .....	1,520,816	1,185,946	839,744	346,202	334,869
U.S. Treasury and federal agency securities .....	333,738	212,361	122,041	90,320	121,376
Other .....	1,187,078	973,585	717,703	255,882	213,493
Cash assets, total .....	271,104	218,068	156,194	61,874	53,037
LIABILITIES					
Deposits, total .....	4,460,713	3,419,602	2,442,681	976,921	1,041,111
Interbank .....	68,721	54,897	37,078	17,819	13,824
Other transaction .....	682,017	493,695	344,248	149,447	188,322
Other nontransaction .....	3,709,976	2,871,010	2,061,355	809,655	838,966
Equity capital .....	721,218	576,854	419,827	157,027	144,364
Number of banks .....	7,677	2,885	1,955	930	4,792

NOTE. Data are domestic assets and liabilities (except for those components reported on a consolidated basis only). Components may not sum to totals because of rounding.

1. Includes U.S.-insured commercial banks located in the United States but not U.S.-insured commercial banks operating in U.S. territories or possessions.

8. Initial Margin Requirements under Regulations T, U, and X

Percent of market value

Effective date	Margin stocks	Convertible bonds	Short sales, T only <sup>1</sup>
1934, Oct. 1 .....	25-45	...	...
1936, Feb. 1 .....	25-55	...	...
Apr. 1 .....	55	...	...
1937, Nov. 1 .....	40	...	50
1945, Feb. 5 .....	50	...	50
July 5 .....	75	...	75
1946, Jan. 21 .....	100	...	100
1947, Feb. 1 .....	75	...	75
1949, Mar. 3 .....	50	...	50
1951, Jan. 17 .....	75	...	75
1953, Feb. 20 .....	50	...	50
1955, Jan. 4 .....	60	...	60
Apr. 23 .....	70	...	70
1958, Jan. 16 .....	50	...	50
Aug. 5 .....	70	...	70
Oct. 16 .....	90	...	90
1960, July 28 .....	70	...	70
1962, July 10 .....	50	...	50
1963, Nov. 6 .....	70	...	70
1968, Mar. 11 .....	70	50	70
June 8 .....	80	60	80
1970, May 6 .....	65	50	65
1971, Dec. 6 .....	55	50	55
1972, Nov. 24 .....	65	50	65
1974, Jan. 3 .....	50	50	50

NOTE. These regulations, adopted by the Board of Governors pursuant to the Securities Exchange Act of 1934, limit the amount of credit to purchase and carry "margin securities" (as defined in the regulations) when such value is collateralized by securities. Margin requirements on securities are the difference between the market value (100 percent) and the maximum loan value of collateral as prescribed by the Board. Regulation T was

adopted effective October 1, 1934; Regulation U, effective May 1, 1936; and Regulation X, effective November 1, 1971. The former Regulation G, which was adopted effective March 11, 1968, was merged with Regulation U, effective April 1, 1998.

1. From October 1, 1934, to October 31, 1937, the requirement was the margin "customarily required" by the brokers and dealers.

9. Statement of Condition of the Federal Reserve Banks, by Bank,  
December 31, 2005 and 2004

Millions of dollars

Item	Total		Boston	
	2005	2004	2005	2004
<b>ASSETS</b>				
Gold certificate account .....	11,039	11,041	510	494
Special drawing rights certificate account .....	2,200	2,200	115	115
Coin .....	686	728	31	19
<i>Loans</i>				
To depository institutions .....	72	43	2	1
Securities purchased under agreements to resell (triparty) .....	46,750	33,000	0	0
<i>U.S. Treasury securities</i>				
Bought outright <sup>1</sup> .....	744,215	717,819	38,076	33,707
Held under repurchase agreements .....	0	0	0	0
Total loans and securities .....	791,036	750,863	38,078	33,708
Items in process of collection .....	6,834	7,964	368	457
Bank premises .....	1,827	1,778	112	99
<i>Other assets</i>				
Denominated in foreign currencies <sup>2</sup> .....	18,928	21,368	2,405	1,083
Other <sup>3</sup> .....	18,579	19,004	792	1,182
Interdistrict settlement account .....	0	0	-3,268	2,979
<b>Total assets</b> .....	<b>851,130</b>	<b>814,946</b>	<b>39,143</b>	<b>40,136</b>
<b>LIABILITIES</b>				
Federal Reserve notes outstanding (issued to Bank) .....	906,511	848,370	38,971	38,054
Less: Notes held by Federal Reserve Bank .....	148,152	128,933	4,424	4,137
Federal Reserve notes, net .....	758,359	719,437	34,548	33,917
Securities sold under agreements to repurchase .....	30,505	30,783	1,561	1,445
<i>Deposits</i>				
Depository institutions .....	19,043	24,043	622	1,050
U.S. Treasury, general account .....	4,573	5,912	0	0
Foreign, official accounts .....	83	80	5	2
Other <sup>4</sup> .....	2,168	1,288	1,068	2
Total deposits .....	25,867	31,323	1,695	1,054
Deferred credit items .....	5,943	7,038	488	578
Other liabilities and accrued dividends <sup>5</sup> .....	4,019	2,821	218	151
<b>Total liabilities</b> .....	<b>824,693</b>	<b>791,402</b>	<b>38,510</b>	<b>37,145</b>
<b>CAPITAL ACCOUNTS</b>				
Capital paid in .....	13,536	11,914	317	1,638
Surplus .....	12,901	11,630	317	1,353
<b>Total liabilities and capital accounts</b> .....	<b>851,130</b>	<b>814,946</b>	<b>39,143</b>	<b>40,136</b>
<b>FEDERAL RESERVE NOTE STATEMENT</b>				
Federal Reserve notes outstanding .....	906,511	848,370	...	...
Less: Held by Banks not subject to collateralization .....	148,152	128,933	...	...
<b>Collateralized Federal Reserve notes</b> .....	<b>758,359</b>	<b>719,437</b>	...	...
<i>Collateral for Federal Reserve notes</i>				
Gold certificate account .....	11,039	11,041	...	...
Special drawing rights certificate account .....	2,200	2,200	...	...
Other eligible assets .....	0	0	...	...
U.S. Treasury and federal agency securities .....	745,120	706,196	...	...
<b>Total collateral</b> .....	<b>758,359</b>	<b>719,437</b>	...	...

For notes see end of table.



9. Statement of Condition of the Federal Reserve Banks, by Bank,  
December 31, 2005 and 2004—Continued

Millions of dollars

Item	Atlanta		Chicago	
	2005	2004	2005	2004
<b>ASSETS</b>				
Gold certificate account .....	945	894	928	924
Special drawing rights certificate account .....	166	166	212	212
Coin .....	89	82	76	111
<i>Loans</i>				
To depository institutions .....	7	8	27	14
Securities purchased under agreements to resell (triparty) .....	0	0	0	0
<i>U.S. Treasury securities</i>				
Bought outright <sup>1</sup> .....	57,576	48,408	67,020	64,660
Held under repurchase agreements .....	0	0	0	0
Total loans and securities .....	57,583	48,415	67,047	64,674
Items in process of collection .....	1,281	637	414	559
Bank premises .....	232	276	211	157
<i>Other assets</i>				
Denominated in foreign currencies <sup>2</sup> .....	830	1,181	1,228	2,232
Other <sup>3</sup> .....	1,276	1,076	1,386	1,374
Interdistrict settlement account .....	10,086	9,939	1,908	225
<b>Total assets</b> .....	<b>72,489</b>	<b>62,666</b>	<b>73,408</b>	<b>70,469</b>
<b>LIABILITIES</b>				
Federal Reserve notes outstanding (issued to Banks) .....	84,653	74,144	76,740	72,517
Less: Notes held by Federal Reserve Banks .....	19,039	17,376	10,216	9,046
Federal Reserve notes, net .....	65,614	56,768	66,524	63,470
Securities sold under repurchase agreements .....	2,360	2,076	2,747	2,773
<i>Deposits</i>				
Depository institutions .....	1,626	1,722	1,591	1,762
U.S. Treasury, general account .....	0	0	0	0
Foreign, official accounts .....	2	2	3	3
Other <sup>4</sup> .....	13	56	72	246
Total deposits .....	1,641	1,780	1,665	2,011
Deferred credit items .....	763	796	349	421
Other liabilities and accrued dividends <sup>5</sup> .....	326	214	371	267
<b>Total liabilities</b> .....	<b>70,704</b>	<b>61,634</b>	<b>71,656</b>	<b>68,942</b>
<b>CAPITAL ACCOUNTS</b>				
Capital paid in .....	892	516	876	763
Surplus .....	892	516	876	763
<b>Total liabilities and capital accounts</b> .....	<b>72,489</b>	<b>62,666</b>	<b>73,408</b>	<b>70,469</b>

NOTE. Components may not sum to totals because of rounding.

1. Includes securities loaned—fully guaranteed by U.S. Treasury securities pledged with Federal Reserve Banks—and excludes securities purchased under agreements to resell.

2. Valued daily at market exchange rates.

3. The System total includes depository institution overdrafts of \$2 million for 2005 and \$1 million for 2004.

9.—Continued

St. Louis		Minneapolis		Kansas City		Dallas		San Francisco	
2005	2004	2005	2004	2005	2004	2005	2004	2005	2004
327	325	212	218	318	302	549	525	1,172	1,055
71	71	30	30	66	66	98	98	234	234
43	36	22	22	61	48	68	93	94	105
0	2	16	13	11	1	3	0	5	0
0	0	0	0	0	0	0	0	0	0
23,094	21,089	15,543	15,657	21,050	18,863	36,654	32,729	75,459	64,871
0	0	0	0	0	0	0	0	0	0
23,094	21,090	15,560	15,669	21,060	18,864	36,657	32,729	75,464	64,871
217	348	339	512	591	653	535	334	834	2,542
70	68	119	123	84	82	261	257	165	168
379	551	409	835	246	392	217	267	2,062	2,532
524	487	338	351	441	416	786	716	1,563	1,395
2,010	1,401	38	-969	2,422	1,584	-2,693	1,461	19,327	4,414
<b>26,735</b>	<b>24,377</b>	<b>17,067</b>	<b>16,790</b>	<b>25,290</b>	<b>22,408</b>	<b>36,477</b>	<b>36,479</b>	<b>100,916</b>	<b>77,316</b>
28,096	25,006	17,854	16,370	27,832	24,535	50,474	41,146	111,084	88,401
3,494	2,819	2,789	1,982	5,016	4,497	17,163	7,503	19,391	20,570
24,602	22,187	15,065	14,387	22,816	20,038	33,311	33,643	91,694	67,831
947	904	637	671	863	809	1,502	1,404	3,093	2,782
482	479	388	473	655	721	811	684	2,154	2,244
0	0	0	0	0	0	0	0	0	0
1	1	1	1	1	1	0	0	4	4
108	27	25	115	22	32	31	26	74	57
591	507	414	590	678	753	843	710	2,232	2,305
151	197	353	548	457	409	303	301	830	1,599
156	111	107	85	128	92	212	152	369	234
<b>26,447</b>	<b>23,906</b>	<b>16,576</b>	<b>16,281</b>	<b>24,941</b>	<b>22,101</b>	<b>36,172</b>	<b>36,209</b>	<b>98,218</b>	<b>74,751</b>
144	236	245	254	175	153	153	135	1,349	1,283
144	236	245	254	175	153	153	135	1,349	1,283
<b>26,735</b>	<b>24,377</b>	<b>17,067</b>	<b>16,790</b>	<b>25,290</b>	<b>22,408</b>	<b>36,477</b>	<b>36,479</b>	<b>100,916</b>	<b>77,316</b>

4. Includes international organization deposits of \$125 million for 2005 and \$144 million for 2004.

5. Includes exchange-translation account reflecting the monthly revaluation at market exchange rates of foreign exchange commitments.

. . . . Not applicable.

## 10. Income and Expenses of the Federal Reserve Banks, by Bank, 2005

Thousands of dollars

Item	Total	Boston	New York	Philadelphia	Cleveland
<b>CURRENT INCOME</b>					
Loans .....	7,453	438	1,217	75	234
U.S. Treasury securities .....	28,958,637	1,409,356	12,249,381	957,863	1,190,864
Foreign currencies .....	282,772	34,326	81,081	7,149	25,400
Priced services .....	900,959	0	66,264	0	0
Compensation received for check services provided <sup>1</sup> ..	483,381	45,065	43,001	25,090	60,225
Other .....	96,154	3,045	57,582	1,975	2,682
<b>Total .....</b>	<b>30,729,357</b>	<b>1,492,230</b>	<b>12,498,525</b>	<b>992,152</b>	<b>1,279,405</b>
<b>CURRENT EXPENSES</b>					
Salaries and other personnel expenses .....	1,345,171	72,098	275,567	63,784	81,748
Retirement and other benefits ..	398,173	16,139	76,046	18,703	23,990
Net periodic pension costs <sup>2</sup> .....	-7,183	148	-9,736	162	292
Fees .....	110,156	2,487	8,916	1,306	7,347
Travel .....	58,849	2,314	7,512	1,993	3,778
Software expenses .....	123,740	3,752	13,512	4,206	16,626
Postage and other shipping costs .....	91,465	1,446	4,637	1,508	4,871
Communications .....	39,198	2,193	2,799	469	724
Materials and supplies .....	44,739	2,358	8,459	3,052	3,795
<i>Building expenses</i>					
Taxes on real estate .....	32,431	4,993	4,885	1,563	2,163
Property depreciation .....	88,592	4,862	14,495	3,891	6,919
Utilities .....	37,424	3,640	7,954	2,914	2,376
Rent .....	37,165	822	11,421	314	386
Other .....	34,872	1,255	6,495	1,716	2,848
<i>Equipment</i>					
Purchases .....	25,873	1,476	3,328	1,051	1,703
Rentals .....	5,173	231	1,908	366	311
Depreciation .....	91,517	3,894	9,801	5,641	4,576
Repairs and maintenance .....	78,727	4,639	8,656	4,289	5,019
Earnings-credit costs .....	212,773	9,994	71,225	16,036	15,719
Compensation paid for check services costs incurred <sup>1</sup> .....	483,381	0	0	0	0
Other .....	68,829	27,839	51,092	9,703	12,429
Recoveries .....	-88,186	-12,108	-10,514	-3,176	-2,696
Expenses capitalized <sup>3</sup> .....	-26,794	-430	-9,330	-1,994	0
<b>Total .....</b>	<b>3,286,085</b>	<b>154,040</b>	<b>559,127</b>	<b>137,497</b>	<b>194,924</b>
Reimbursements .....	-396,540	-20,265	-72,912	-25,397	-55,008
Net expenses .....	2,889,544	133,775	486,215	112,100	139,916

For notes see end of table.



10.—Continued

Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
43	220	1,813	881	1,365	628	88	451
2,143,162	2,106,639	2,531,655	860,958	593,462	781,316	1,359,392	2,774,590
52,691	12,633	19,171	5,782	6,477	3,789	3,263	31,011
0	785,660	49,035	0	0	0	0	0
39,736	0	54,319	21,659	30,954	55,727	48,605	59,001
5,674	4,793	5,567	2,259	1,199	1,540	2,588	7,251
<b>2,241,306</b>	<b>2,909,945</b>	<b>2,661,560</b>	<b>891,539</b>	<b>633,457</b>	<b>843,000</b>	<b>1,413,936</b>	<b>2,872,303</b>
178,932	127,470	107,750	72,595	69,431	88,102	73,578	134,117
64,877	37,363	28,427	22,602	19,249	21,027	28,512	41,238
242	274	148	213	189	160	210	514
54,937	7,355	5,518	13,694	1,865	1,667	2,547	2,516
7,673	7,532	6,180	3,667	2,692	4,379	3,332	7,797
51,773	4,279	4,455	5,156	3,214	3,577	5,157	8,033
3,928	55,031	4,180	2,091	2,850	2,540	2,680	5,703
23,912	1,502	1,320	1,108	1,239	1,011	1,312	1,610
4,755	5,326	3,378	2,162	1,737	2,413	3,522	3,782
2,055	2,232	2,631	545	2,721	1,286	4,297	3,061
8,195	11,451	9,239	5,103	4,661	4,022	7,109	8,645
3,600	3,040	1,785	1,910	1,827	1,141	3,630	3,606
15,135	876	2,536	1,602	243	2,759	767	305
3,894	3,618	4,923	1,028	1,568	938	4,169	2,420
5,124	2,432	813	1,364	2,302	2,687	1,526	2,067
793	612	378	206	27	50	121	171
34,995	7,817	4,294	3,138	2,509	3,597	4,028	7,226
18,081	9,609	6,734	2,407	2,197	3,046	4,830	9,222
31,683	11,035	19,750	3,585	4,056	6,245	4,042	19,404
0	483,381	0	0	0	0	0	0
-251,340	14,042	41,067	74,996	21,616	17,763	33,827	15,795
-28,720	-2,870	-7,433	-4,522	-1,132	-3,461	-6,699	-4,855
-3,150	0	-267	-6,903	-1,600	-527	-1,008	-1,587
<b>231,374</b>	<b>793,405</b>	<b>247,807</b>	<b>207,746</b>	<b>143,462</b>	<b>164,421</b>	<b>181,491</b>	<b>270,790</b>
-27,886	-17,557	-5,085	-111,621	-24,484	-10,518	-11,118	-14,689
203,489	775,848	242,722	96,125	118,978	153,903	170,373	256,101

## 10. Income and Expenses of the Federal Reserve Banks, by Bank, 2005—Continued

Thousands of dollars

Item	Total	Boston	New York	Philadelphia	Cleveland
<b>PROFIT AND LOSS</b>					
Current net income .....	27,839,813	1,358,455	12,012,310	880,052	1,139,488
<i>Additions to and deductions from (-) current net income<sup>4</sup></i>					
Other additions .....	933	25	99	3	1
Losses on foreign exchange transactions .....	-2,723,131	-313,128	-766,723	-69,819	-242,721
Interest expense on reverse repurchase agreements .....	-808,808	-40,649	-327,177	-27,694	-34,253
Other deductions .....	-45,875	-1	-545	-5	-2
<b>Total deductions .....</b>	<b>-3,577,814</b>	<b>-353,778</b>	<b>-1,094,445</b>	<b>-97,518</b>	<b>-276,976</b>
Net addition to or deduction from (-) current net income .....	-3,576,881	-353,753	-1,094,347	-97,515	-276,974
Cost of unreimbursed Treasury services .....	22	0	3	19	0
<i>Assessments by Board</i>					
Board expenditures <sup>5</sup> .....	265,742	24,617	77,166	6,600	23,959
Cost of currency .....	477,087	28,344	101,397	27,030	26,020
Net income before payment to U.S. Treasury .....	23,520,080	951,741	10,739,398	748,889	812,534
Dividends paid .....	780,863	50,819	214,923	30,700	64,845
Payments to U.S. Treasury (interest on Federal Reserve notes) .....	21,467,545	1,937,102	10,268,863	268,048	798,844
Transferred to/from surplus .....	1,271,672	-1,036,180	255,612	450,140	-51,155
Surplus, January 1 .....	11,629,504	1,353,004	3,429,567	293,908	1,064,625
Surplus, December 31 .....	12,901,176	316,824	3,685,179	744,048	1,013,470

NOTE: Components may not sum to totals because of rounding.

1. Beginning in 2005, the Reserve Banks adopted a new management model for providing check services to depository institutions. The Federal Reserve Bank of Atlanta compensates the other eleven Banks for the costs incurred to provide check services.

2. Reflects the effect of Financial Accounting Standards Board Statement of Financial Accounting Standards No. 87, *Employers' Accounting for Pensions* (SFAS 87). The System Retirement Plan for employees is recorded on behalf of the System on the books of the Federal Reserve Bank of New York, resulting in a decrease in expenses of \$10,652 thousand. The expenses

related to the Retirement Benefit Equalization Plan and the Supplemental Employee Retirement Plan are recorded by each Federal Reserve Bank.

3. Includes expenses for labor and materials capitalized and depreciated or amortized as charges to activities in the periods benefited.

4. Includes reimbursement from the U.S. Treasury for uncut sheets of Federal Reserve notes, gains and losses on the sale of Reserve Bank buildings, counterfeit currency that is not charged back to the depositing institution, and stale Reserve Bank checks that are written off.

5. For additional details, see the chapter "Board of Governors Financial Statements."

10.—Continued

Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
2,037,817	2,134,097	2,418,838	795,414	514,479	689,098	1,243,563	2,616,201
0	279	49	427	0	9	6	35
-519,271	-124,274	-193,661	-56,998	-66,356	-37,711	-31,662	-300,808
-61,671	-60,845	-72,841	-24,810	-17,054	-22,527	-39,198	-80,089
-6	-39,568	-979	-2	-1	-4,630	-136	0
<b>-580,949</b>	<b>-224,687</b>	<b>-267,481</b>	<b>-81,810</b>	<b>-83,410</b>	<b>-64,868</b>	<b>-70,996</b>	<b>-380,897</b>
-580,949	-224,408	-267,432	-81,383	-83,410	-64,858	-70,990	-380,862
0	0	0	0	0	0	0	0
57,140	13,260	17,373	4,722	5,639	3,419	3,068	28,779
42,101	58,604	52,210	17,653	12,652	16,897	29,984	64,197
1,357,628	1,837,825	2,081,824	691,656	412,777	603,924	1,139,520	2,142,364
198,386	41,652	50,279	15,403	14,946	9,708	8,788	80,414
0	1,419,942	1,918,743	767,897	406,905	572,526	1,113,058	1,995,617
1,159,242	376,231	112,802	-91,644	-9,073	21,689	17,674	66,333
2,148,210	515,935	763,499	235,644	254,396	153,068	134,953	1,282,696
3,307,452	892,166	876,301	144,000	245,322	174,757	152,628	1,349,029

## 11. Income and Expenses of the Federal Reserve Banks, 1914–2005

Thousands of dollars

Federal Reserve Bank and period	Current income	Net expenses	Net additions or deductions (–) <sup>1</sup>	Assessments by Board of Governors	
				Board expenditures	Costs of currency
<i>All Banks</i>					
1914–15 .....	2,173	2,018	6	302	...
1916 .....	5,218	2,082	–193	192	...
1917 .....	16,128	4,922	–1,387	238	...
1918 .....	67,584	10,577	–3,909	383	...
1919 .....	102,381	18,745	–4,673	595	...
1920 .....	181,297	27,549	–3,744	710	...
1921 .....	122,866	33,722	–6,315	741	...
1922 .....	50,499	28,837	–4,442	723	...
1923 .....	50,709	29,062	–8,233	703	...
1924 .....	38,340	27,768	–6,191	663	...
1925 .....	41,801	26,819	–4,823	709	...
1926 .....	47,600	24,914	–3,638	722	1,714
1927 .....	43,024	24,894	–2,457	779	1,845
1928 .....	64,053	25,401	–5,026	698	806
1929 .....	70,955	25,810	–4,862	782	3,099
1930 .....	36,424	25,358	–93	810	2,176
1931 .....	29,701	24,843	311	719	1,479
1932 .....	50,019	24,457	–1,413	729	1,106
1933 .....	49,487	25,918	–12,307	800	2,505
1934 .....	48,903	26,844	–4,430	1,372	1,026
1935 .....	42,752	28,695	–1,737	1,406	1,477
1936 .....	37,901	26,016	486	1,680	2,178
1937 .....	41,233	25,295	–1,631	1,748	1,757
1938 .....	36,261	25,557	2,232	1,725	1,630
1939 .....	38,501	25,669	2,390	1,621	1,356
1940 .....	43,538	25,951	11,488	1,704	1,511
1941 .....	41,380	28,536	721	1,840	2,588
1942 .....	52,663	32,051	–1,568	1,746	4,826
1943 .....	69,306	35,794	23,768	2,416	5,336
1944 .....	104,392	39,659	3,222	2,296	7,220
1945 .....	142,210	41,666	–830	2,341	4,710
1946 .....	150,385	50,493	–626	2,260	4,482
1947 .....	158,656	58,191	1,973	2,640	4,562
1948 .....	304,161	64,280	–34,318	3,244	5,186
1949 .....	316,537	67,931	–12,122	3,243	6,304
1950 .....	275,839	69,822	36,294	3,434	7,316
1951 .....	394,656	83,793	–2,128	4,095	7,581
1952 .....	456,060	92,051	1,584	4,122	8,521
1953 .....	513,037	98,493	–1,059	4,100	10,922
1954 .....	438,486	99,068	–134	4,175	6,490
1955 .....	412,488	101,159	–265	4,194	4,707
1956 .....	595,649	110,240	–23	5,340	5,603
1957 .....	763,348	117,932	–7,141	7,508	6,374
1958 .....	742,068	125,831	124	5,917	5,973
1959 .....	886,226	131,848	98,247	6,471	6,384

For notes see end of table.

11.—Continued

Dividends paid	Payments to U.S. Treasury		Transferred to surplus (section 13b)	Transferred to surplus (section 7)
	Statutory transfers <sup>2</sup>	Interest on Federal Reserve notes		
217	...	...	...	...
1,743	...	...	...	...
6,804	1,134	...	...	1,134
5,541	...	...	...	48,334
5,012	2,704	...	...	70,652
5,654	60,725	...	...	82,916
6,120	59,974	...	...	15,993
6,307	10,851	...	...	-660
6,553	3,613	...	...	2,546
6,682	114	...	...	-3,078
6,916	59	...	...	2,474
7,329	818	...	...	8,464
7,755	250	...	...	5,044
8,458	2,585	...	...	21,079
9,584	4,283	...	...	22,536
10,269	17	...	...	-2,298
10,030	...	...	...	-7,058
9,282	2,011	...	...	11,021
8,874	...	...	...	-917
8,782	...	...	-60	6,510
8,505	298	...	28	607
7,830	227	...	103	353
7,941	177	...	67	2,616
8,019	120	...	-419	1,862
8,110	25	...	-426	4,534
8,215	82	...	-54	17,617
8,430	141	...	-4	571
8,669	198	...	50	3,554
8,911	245	...	135	40,327
9,500	327	...	201	48,410
10,183	248	...	262	81,970
10,962	67	...	28	81,467
11,523	36	75,284	87	8,366
11,920	...	166,690	...	18,523
12,329	...	193,146	...	21,462
13,083	...	196,629	...	21,849
13,865	...	254,874	...	28,321
14,682	...	291,935	...	46,334
15,558	...	342,568	...	40,337
16,442	...	276,289	...	35,888
17,712	...	251,741	...	32,710
18,905	...	401,556	...	53,983
20,081	...	542,708	...	61,604
21,197	...	524,059	...	59,215
22,722	...	910,650	...	-93,601

## 11. Income and Expenses of the Federal Reserve Banks, 1914–2005—Continued

Thousands of dollars

Federal Reserve Bank and period	Current income	Net expenses	Net additions or deductions (–) <sup>1</sup>	Assessments by Board of Governors	
				Board expenditures	Costs of currency
1960.....	1,103,385	139,894	13,875	6,534	7,455
1961.....	941,648	148,254	3,482	6,265	6,756
1962.....	1,048,508	161,451	–56	6,655	8,030
1963.....	1,151,120	169,638	615	7,573	10,063
1964.....	1,343,747	171,511	726	8,655	17,230
1965.....	1,559,484	172,111	1,022	8,576	23,603
1966.....	1,908,500	178,212	996	9,022	20,167
1967.....	2,190,404	190,561	2,094	10,770	18,790
1968.....	2,764,446	207,678	8,520	14,198	20,474
1969.....	3,373,361	237,828	–558	15,020	22,126
1970.....	3,877,218	276,572	11,442	21,228	23,574
1971.....	3,723,370	319,608	94,266	32,634	24,943
1972.....	3,792,335	347,917	–49,616	35,234	31,455
1973.....	5,016,769	416,879	–80,653	44,412	33,826
1974.....	6,280,091	476,235	–78,487	41,117	30,190
1975.....	6,257,937	514,359	–202,370	33,577	37,130
1976.....	6,623,220	558,129	7,311	41,828	48,819
1977.....	6,891,317	568,851	–177,033	47,366	55,008
1978.....	8,455,309	592,558	–633,123	53,322	60,059
1979.....	10,310,148	625,168	–151,148	50,530	68,391
1980.....	12,802,319	718,033	–115,386	62,231	73,124
1981.....	15,508,350	814,190	–372,879	63,163	82,924
1982.....	16,517,385	926,034	–68,833	61,813	98,441
1983.....	16,068,362	1,023,678	–400,366	71,551	152,135
1984.....	18,068,821	1,102,444	–412,943	82,116	162,606
1985.....	18,131,983	1,127,744	1,301,624	77,378	173,739
1986.....	17,464,528	1,156,868	1,975,893	97,338	180,780
1987.....	17,633,012	1,146,911	1,796,594	81,870	170,675
1988.....	19,526,431	1,205,960	–516,910	84,411	164,245
1989.....	22,249,276	1,332,161	1,254,613	89,580	175,044
1990.....	23,476,604	1,349,726	2,099,328	103,752	193,007
1991.....	22,553,002	1,429,322	405,729	109,631	261,316
1992.....	20,235,028	1,474,531	–987,788	128,955	295,401
1993.....	18,914,251	1,657,800	–230,268	140,466	355,947
1994.....	20,910,742	1,795,328	2,363,862	146,866	368,187
1995.....	25,395,148	1,818,416	857,788	161,348	370,203
1996.....	25,164,303	1,947,861	–1,676,716	162,642	402,517
1997.....	26,917,213	1,976,453	–2,611,570	174,407	364,454
1998.....	28,149,477	1,833,436	1,906,037	178,009	408,544
1999.....	29,346,836	1,852,162	–533,557	213,790	484,959
2000.....	33,963,992	1,971,688	–1,500,027	188,067	435,838
2001.....	31,870,721	2,084,708	–1,117,435	295,056	338,537
2002.....	26,760,113	2,227,078	2,149,328	205,111	429,568
2003.....	23,792,725	2,462,658	2,481,127	297,020	508,144
2004.....	23,539,942	2,238,705	917,870	272,331	503,784
2005.....	30,729,357	2,889,544	–3,576,903	265,742	477,087
<b>Total, 1914–2005.....</b>	<b>672,479,214</b>	<b>50,083,413</b>	<b>4,200,642</b>	<b>4,403,787</b>	<b>8,340,050</b>

11.—Continued

Dividends paid	Payments to U.S. Treasury		Transferred to surplus (section 13b)	Transferred to surplus (section 7)
	Statutory transfers <sup>2</sup>	Interest on Federal Reserve notes		
23,948	...	896,816	...	42,613
25,570	...	687,393	...	70,892
27,412	...	799,366	...	45,538
28,912	...	879,685	...	55,864
30,782	...	1,582,119	...	-465,823
32,352	...	1,296,810	...	27,054
33,696	...	1,649,455	...	18,944
35,027	...	1,907,498	...	29,851
36,959	...	2,463,629	...	30,027
39,237	...	3,019,161	...	39,432
41,137	...	3,493,571	...	32,580
43,488	...	3,356,560	...	40,403
46,184	...	3,231,268	...	50,661
49,140	...	4,340,680	...	51,178
52,580	...	5,549,999	...	51,483
54,610	...	5,382,064	...	33,828
57,351	...	5,870,463	...	53,940
60,182	...	5,937,148	...	45,728
63,280	...	7,005,779	...	47,268
67,194	...	9,278,576	...	69,141
70,355	...	11,706,370	...	56,821
74,574	...	14,023,723	...	76,897
79,352	...	15,204,591	...	78,320
85,152	...	14,228,816	...	106,663
92,620	...	16,054,095	...	161,996
103,029	...	17,796,464	...	155,253
109,588	...	17,803,895	...	91,954
117,499	...	17,738,880	...	173,771
125,616	...	17,364,319	...	64,971
129,885	...	21,646,417	...	130,802
140,758	...	23,608,398	...	180,292
152,553	...	20,777,552	...	228,356
171,763	...	16,774,477	...	402,114
195,422	...	15,986,765	...	347,583
212,090	...	20,470,011	...	282,122
230,527	...	23,389,367	...	283,075
255,884	5,517,716	14,565,624	...	635,343
299,652	20,658,972	0	...	831,705
343,014	17,785,942	8,774,994	...	731,575
373,579	...	25,409,736	...	479,053
409,614	...	25,343,892	...	4,114,865
428,183	...	27,089,222	...	517,580
483,596	...	24,495,490	...	1,068,598
517,705	...	22,021,528	...	466,796
582,402	...	18,078,003	...	2,782,587
780,863	...	21,467,545	...	1,271,672
<b>7,867,522</b>	<b>44,113,958</b>	<b>544,876,281</b>	<b>-4</b>	<b>16,994,848<sup>3</sup></b>

## 11. Income and Expenses of the Federal Reserve Banks, 1914–2005—Continued

Thousands of dollars

Federal Reserve Bank and period	Current income	Net expenses	Net additions or deductions (–) <sup>1</sup>	Assessments by Board of Governors	
				Board expenditures	Costs of currency
<i>Aggregate for each Bank, 1914–2005</i>					
Boston .....	36,048,784	3,274,732	–15,082	199,880	487,911
New York .....	234,942,446	7,766,643 <sup>4</sup>	1,007,889	1,086,518	2,674,482
Philadelphia .....	24,861,783	2,655,034	102,829	176,550	345,554
Cleveland .....	40,972,417	3,108,697	263,458	320,387	489,061
Richmond .....	51,911,304	4,345,043	478,516	588,205	685,503
Atlanta .....	36,743,133	5,665,930	321,649	329,983	594,893
Chicago .....	81,895,577	6,204,504	658,528	505,921	954,188
St. Louis .....	23,099,813	2,495,102	72,461	111,872	304,452
Minneapolis .....	11,417,989	2,418,425	134,715	134,873	143,849
Kansas City .....	24,386,940	3,235,577	134,127	142,889	304,514
Dallas .....	30,724,517	3,260,617	386,879	214,756	412,630
San Francisco .....	75,474,511	5,653,109	654,672	591,953	943,014
<b>Total .....</b>	<b>672,479,214</b>	<b>50,083,413</b>	<b>4,200,642</b>	<b>4,403,787</b>	<b>8,340,050</b>

NOTE. Components may not sum to totals because of rounding.

... Not applicable.

1. For 1987 and subsequent years, includes the cost of services provided to the Treasury by Federal Reserve Banks for which reimbursement was not received.

2. Represents transfers made as a franchise tax from 1917 through 1932; transfers made under section 13b of the Federal Reserve Act from 1935 through 1947; and transfers made under section 7 of the Federal Reserve Act for 1996 and 1997.



## 11.—Continued

Dividends paid	Payments to U.S. Treasury		Transferred to surplus (section 13b)	Transferred to surplus (section 7)
	Statutory transfers <sup>2</sup>	Interest on Federal Reserve notes		
389,053	2,579,504	28,598,628	135	503,858
1,954,667	17,307,161	200,612,873	-433	4,548,425
327,412	1,312,118	19,261,492	291	886,161
586,203	2,827,043	32,604,787	-10	1,299,708
1,163,247	3,083,928	38,208,638	-72	4,315,327
552,880	2,713,230	26,021,551	5	1,186,310
864,400	4,593,811	68,177,052	12	1,254,217
199,102	1,833,837	17,981,385	-27	246,550
241,764	416,227	7,806,113	65	391,389
237,538	1,249,703	19,059,475	-9	291,380
338,852	1,510,802	25,081,323	55	292,361
1,012,405	4,686,594	61,462,963	-17	1,779,161
<b>7,867,522</b>	<b>44,113,958</b>	<b>544,876,281</b>	<b>-4</b>	<b>16,994,848<sup>3</sup></b>

3. The \$16,994,848 thousand transferred to surplus was reduced by direct charges of \$500 thousand for charge-off on Bank premises (1927), \$139,300 thousand for contributions to capital of the Federal Deposit Insurance Corporation (1934), \$4 thousand net upon elimination of section 13b surplus (1958), and \$106,000 thousand (1996), \$107,000 thousand (1997), and \$3,752,000 thousand (2000) transferred to the Treasury

as statutorily required; and was increased by transfer of \$11,131 thousand from reserves for contingencies (1955), leaving a balance of \$12,901,176 thousand on December 31, 2005.

4. This amount is reduced by \$2,664,656 thousand for expenses of the System Retirement Plan. See note 2, table 10.

## 12. Operations in Principal Departments of the Federal Reserve Banks, 2002–2005

Operation	2005	2004	2003	2002
<i>Millions of pieces (except as noted)</i>				
Currency processed .....	36,463	36,242	34,832	34,208
Currency destroyed .....	6,551	6,748	7,375	8,363
Coin received <sup>1</sup> .....	56,080	55,655	48,138	<b>43,445</b>
Checks handled				
U.S. government checks .....	215	234	267	289
Postal money orders .....	176	187	198	216
Other .....	12,195	13,904	15,806	16,587
Government securities transfers .....	22	20	20	17
Transfer of funds .....	132	125	123	115
Automated clearinghouse transactions				
Commercial .....	7,339	6,486	5,588	4,986
Government .....	964	941	914	883
Food stamps redeemed .....	1	48	287	500
<i>Millions of dollars</i>				
Currency processed .....	639,832	625,127	584,915	565,302
Currency destroyed .....	83,187	90,943	101,338	92,511
Coin received <sup>1</sup> .....	5,412	5,403	4,879	<b>4,579</b>
Checks handled				
U.S. government checks .....	250,865	277,649	308,055	307,627
Postal money orders .....	28,395	29,045	29,197	30,161
Other .....	14,379,874	14,287,740	15,431,625	15,033,298
Government securities transfers .....	368,896,819	313,425,252	267,644,194	228,907,121
Transfer of funds .....	518,546,592	469,898,863	436,706,269	405,761,750
Automated clearinghouse transactions				
Commercial .....	12,801,914	12,543,907	13,951,600	13,135,350
Government .....	3,156,556	2,913,189	2,810,283	2,711,384
Food stamps redeemed .....	2	239	1,510	2,543

1. Amounts in bold are restatements due to the inclusion of coin activity at Federal Reserve off-site coin terminals.

13. Number and Annual Salaries of Officers and Employees of the Federal Reserve Banks, December 31, 2005

Federal Reserve Bank (including Branches)	President <sup>1</sup>	Other officers		Employees			Total	
	Salary (dollars) <sup>2</sup>	Number	Salaries (dollars) <sup>2</sup>	Number		Salaries (dollars) <sup>2</sup>	Number	Salaries (dollars) <sup>2</sup>
				Full-time	Part-time			
Boston <sup>3</sup> .....	355,600	62	10,095,965	927	98	59,160,815	1,088	69,612,380
New York .....	327,800	271	50,656,321	2,594	54	196,934,336	2,920	247,918,457
Philadelphia .....	293,700	53	7,735,500	912	36	48,862,872	1,002	56,892,072
Cleveland .....	249,000	60	8,780,700	1,481	36	70,106,859	1,578	79,136,559
Richmond .....	262,800	69	9,771,300	1,629	67	91,936,492	1,766	101,970,592
Atlanta .....	355,600	77	12,185,600	1,917	41	101,452,089	2,036	113,993,289
Chicago <sup>3</sup> .....	355,600	84	12,367,949	1,325	57	81,933,636	1,467	94,657,185
St. Louis .....	295,700	73	10,227,500	972	54	51,984,088	1,100	62,507,288
Minneapolis .....	355,600	43	6,221,000	1,164	121	60,410,547	1,329	66,987,147
Kansas City .....	323,800	73	10,761,200	1,237	47	66,213,955	1,358	77,298,955
Dallas .....	262,800	54	7,838,405	1,199	25	60,943,991	1,279	69,045,196
San Francisco .....	310,700	73	12,606,008	1,626	30	106,306,340	1,730	119,223,048
Federal Reserve Information Technology .....	...	36	5,432,900	700	3	56,009,962	739	61,442,862
Office of Employee Benefits .....	...	7	1,412,100	34	0	2,721,309	41	4,133,409
<b>Total .....</b>	<b>3,748,700</b>	<b>1,035</b>	<b>166,092,448</b>	<b>17,717</b>	<b>669</b>	<b>1,054,977,290</b>	<b>19,433</b>	<b>1,224,818,438</b>

1. The policies governing the salaries of Federal Reserve Bank presidents were revised in 2005. Under the revised policies, appointment salaries are normally 85 percent of the midpoint of the salary range (an 85 compa-ratio), with the exception of the appointment salary of the New York Reserve Bank president, which is normally set at a 95 compa-ratio. The Board has discretion to approve a higher appointment salary if requested by a Reserve Bank's board of directors.

On January 1 of each year, each president receives a salary increase equal to the percentage increase in the midpoint of his or her salary range. In addition, on every third-year anniversary of his or her initial appointment (through year 9), each president receives a salary increase that results in a higher compa-ratio, as follows: year 3, 95 (for the New York Bank, 105); year 6, 105 (New York, 115); year 9, 115 (New York, 125).

There continue to be tiered salary ranges for Reserve Bank presidents, reflecting differences in the costs of

labor in the head-office cities. Currently, the New York and San Francisco Banks are in tier 1, which has a midpoint of \$345,000; the Boston, Philadelphia, Richmond, Atlanta, Chicago, Minneapolis, and Dallas Banks are in tier 2, which has a midpoint of \$309,200; and the Cleveland, St. Louis, and Kansas City Banks are in tier 3, which has a midpoint of \$281,600. The Board reviews Reserve Bank officer salary ranges and the placement of individual Reserve Banks in the salary tiers annually.

2. Annualized salary liability based on salaries in effect on December 31, 2005.

3. Data for 2004 have been corrected, as follows: For the Boston Reserve Bank, employee annual salaries, \$57,177,807; total annual salaries, \$66,461,907. For the Chicago Reserve Bank, number of full-time employees, 1,471; number of part-time employees, 60; total number of employees, 1,624; employee annual salaries, \$86,707,060; total annual salaries, \$100,031,698.

... Not applicable.

## 14. Acquisition Costs and Net Book Value of the Premises of the Federal Reserve Banks and Branches, December 31, 2005

Thousands of dollars

Federal Reserve Bank or Branch	Acquisition costs				Net book value	Other real estate <sup>3</sup>
	Land	Buildings (including vaults) <sup>1</sup>	Building machinery and equipment	Total <sup>2</sup>		
BOSTON .....	27,081	121,666	27,090	175,837	112,296	...
NEW YORK .....	20,103	242,759	60,251	323,113	206,967	...
Buffalo .....	0	0	0	0	0	...
PHILADELPHIA .....	2,561	78,924	12,117	93,602	53,461	...
CLEVELAND .....	4,386	123,627	24,766	152,780	114,863	...
Cincinnati .....	2,541	29,487	11,575	43,602	23,093	...
Pittsburgh .....	1,658	20,117	12,531	34,307	20,093	...
RICHMOND .....	22,637	86,413	38,210	147,260	101,465	...
Baltimore .....	6,482	29,286	5,815	41,584	24,499	...
Charlotte .....	3,130	30,582	6,842	40,554	27,368	...
ATLANTA .....	22,735	147,904	16,065	186,704	169,033	...
Birmingham .....	5,347	10,939	1,439	17,725	11,623	...
Jacksonville .....	1,730	20,603	3,741	26,074	17,153	48
Miami .....	4,254	19,381	4,618	28,252	18,738	...
Nashville .....	603	5,585	3,648	9,836	5,232	...
New Orleans .....	3,785	9,437	5,218	18,439	10,418	...
CHICAGO .....	4,512	158,996	18,962	182,470	115,395	2,744
Detroit .....	7,132	76,585	11,845	95,562	95,376	...
ST. LOUIS .....	8,396	59,903	12,217	80,516	54,736	...
Little Rock .....	0	0	0	0	0	4,657
Louisville .....	0	0	0	0	0	...
Memphis .....	2,472	13,935	5,164	21,571	15,704	...
MINNEAPOLIS .....	15,666	104,426	13,851	133,943	109,389	...
Helena .....	2,890	9,716	943	13,549	9,898	...
KANSAS CITY .....	28,771	24,389	0	53,160	53,160	...
Denver .....	3,511	12,255	4,502	20,268	12,135	...
Oklahoma City .....	433	8,186	2,629	11,248	3,438	...
Omaha .....	7,165	11,770	2,437	21,371	15,429	...
DALLAS .....	32,135	110,203	23,572	165,911	122,878	1,702
El Paso .....	262	3,426	1,553	5,241	1,875	...
Houston .....	22,938	100,629	8,236	131,802	130,085	7,204
San Antonio .....	826	7,351	3,089	11,266	6,285	...
SAN FRANCISCO .....	20,122	93,921	22,238	136,280	82,133	...
Los Angeles .....	6,306	69,935	13,009	89,249	58,544	...
Portland .....	1,287	8,764	2,532	12,584	6,375	...
Salt Lake City .....	1,294	4,680	1,680	7,654	3,276	...
Seattle .....	380	17,220	4,545	22,145	14,913	8,205
<b>Total .....</b>	<b>295,531</b>	<b>1,872,998</b>	<b>386,930</b>	<b>2,555,460</b>	<b>1,827,324</b>	<b>24,560</b>

NOTE. Components may not sum to totals because of rounding.

1. Includes expenditures for construction at some offices, pending allocation to appropriate accounts.

2. Excludes charge-offs of \$17,699 thousand before 1952.

3. Covers acquisitions for banking-house purposes and Bank premises formerly occupied and being held pending sale.

... Not applicable.