
Statistical Tables

1. Federal Reserve Open Market Transactions, 2006

Millions of dollars

Type of security and transaction	Jan.	Feb.	Mar.	Apr.
U.S. TREASURY SECURITIES ¹				
<i>Outright transactions²</i>				
Treasury bills				
Gross purchases	1,563	1,308	1,228	0
Gross sales	0	0	0	0
Exchanges	67,302	68,077	79,509	64,886
For new bills	67,302	68,077	79,509	64,886
Redemptions	0	0	0	0
Others within 1 year				
Gross purchases	0	1,200	0	0
Gross sales	0	0	0	0
Maturity shifts	13,599	11,858	8,000	0
Exchanges	-13,594	-10,989	-8,334	-834
Redemptions	1,321	0	0	0
1 to 5 years				
Gross purchases	2,809	2,498	2,136	1,096
Gross sales	0	0	0	0
Maturity shifts	-13,599	-4,775	-4,500	0
Exchanges	11,830	9,306	8,334	834
5 to 10 years				
Gross purchases	1,505	25	174	0
Gross sales	0	0	0	0
Maturity shifts	0	-5,205	-3,500	0
Exchanges	0	841	0	0
More than 10 years				
Gross purchases	205	924	90	0
Gross sales	0	0	0	0
Maturity shifts	0	-1,878	0	0
Exchanges	1,765	841	0	0
All maturities				
Gross purchases	6,082	5,955	3,628	1,096
Gross sales	0	0	0	0
Redemptions	1,321	0	0	0
Net change in U.S. Treasury securities	4,761	5,955	3,628	1,096

For notes see end of table.

1.—Continued

May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
0	0	1,649	0	0	0	0	0	5,748
0	0	0	0	0	0	0	0	0
75,196	95,728	70,972	90,885	72,636	65,400	85,342	69,275	905,208
75,196	95,728	70,972	90,885	72,636	65,400	85,342	69,275	905,208
0	0	0	0	0	0	0	0	0
1,375	0	0	415	0	1,757	220	0	4,967
0	0	0	0	0	0	0	0	0
24,441	6,667	6,614	20,379	6,861	7,427	14,046	0	119,892
-15,746	-7,997	-10,078	-13,535	0	-16,498	-15,441	0	-113,046
1,217	0	3,931	0	0	3,749	335	0	10,553
2,317	2,650	549	1,454	1,320	1,395	3,151	4,979	26,354
0	0	0	0	0	0	0	0	0
-21,298	-3,167	-3,784	-13,673	-6,861	-5,246	-11,009	0	-87,912
13,452	7,997	7,254	10,421	0	15,086	13,147	0	97,661
101	1,080	0	0	548	33	411	445	4,322
0	0	0	0	0	0	0	0	0
949	-3,500	-2,830	-5,149	0	-2,181	2,073	0	-19,343
2,294	0	1,588	1,557	0	1,412	2,294	0	9,986
0	0	0	0	228	0	780	1,072	3,299
0	0	0	0	0	0	0	0	0
-4,092	0	0	-1,557	0	0	-5,110	0	-12,637
0	0	1,235	1,557	0	0	0	0	5,398
3,793	3,730	2,198	1,869	2,096	3,185	4,562	6,496	44,690
0	0	0	0	0	0	0	0	0
1,217	0	3,931	0	0	3,749	335	0	10,553
2,576	3,730	-1,733	1,869	2,096	-564	4,227	6,496	34,137

1. Federal Reserve Open Market Transactions, 2006—Continued

Millions of dollars

Type of security and transaction	Jan.	Feb.	Mar.	Apr.
FEDERAL AGENCY OBLIGATIONS				
<i>Outright transactions</i> ²				
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
TEMPORARY TRANSACTIONS				
<i>Repurchase agreements</i> ³				
Gross purchases	185,750	157,000	204,250	163,750
Gross sales	206,750	151,250	209,000	166,250
<i>Reverse repurchase agreements</i> ⁴				
Gross purchases	504,837	445,563	558,568	488,091
Gross sales	498,351	446,346	560,306	485,659
Net change in temporary transactions	-14,514	4,967	-6,488	-68
Total net change in System Open Market Account	-9,752	10,922	-2,860	1,028

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
200,750	182,000	177,000	178,000	128,000	178,000	194,500	176,500	2,125,500
194,250	181,500	178,000	178,000	136,750	169,750	186,500	173,500	2,131,500
531,844	567,926	584,190	642,084	554,480	649,172	665,558	586,711	6,779,024
532,338	572,488	584,959	640,413	557,372	651,821	662,802	585,277	6,778,132
6,006	-4,061	-1,769	1,671	-11,643	5,601	10,756	4,434	-5,108
8,582	-331	-3,502	3,540	-9,547	5,037	14,983	10,930	29,030

2. Federal Reserve Bank Holdings of U.S. Treasury and Federal Agency Securities, December 31, 2004–2006

Millions of dollars

Description	December 31			Change	
	2006	2005	2004	2005 to 2006	2004 to 2005
U.S. TREASURY SECURITIES					
Held outright¹	778,915	744,215	717,819^r	34,700	26,396^r
<i>By remaining maturity</i>					
<i>Bills</i>					
1–90 days	193,034	187,370	179,748	5,664	7,622
91 days to 1 year	83,985	83,900	83,222	85	678
<i>Notes and bonds</i>					
1 year or less	129,594	128,287 ^r	116,443	1,307	11,844 ^r
More than 1 year through 5 years	224,177	210,745 ^r	208,269	13,432	2,476 ^r
More than 5 years through 10 years	67,645	56,699 ^r	54,372	10,946	2,327 ^r
More than 10 years	80,479	77,215 ^r	75,765	3,264	1,450 ^r
<i>By type</i>					
Bills	277,019	271,270	262,970	5,749	8,300
Notes	402,367	380,118	360,832 ^r	22,249	19,286 ^r
Bonds	99,528	92,827	94,017 ^r	6,701	–1,190 ^r
FEDERAL AGENCY SECURITIES					
Held outright¹	0	0	0	0	0
<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
TEMPORARY TRANSACTIONS					
Repurchase agreements²	40,750	46,750	33,000^r	–6,000	13,750^r
Matched sale–purchase agreements					
Foreign official and international accounts	0	0	0	0	0
Dealers	0	0	0	0	0
Reverse repurchase agreements³					
Foreign official and international accounts	29,615	30,505	30,783 ^r	–890	–278 ^r
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.

3. Federal Reserve Bank Interest Rates on Loans to Depository Institutions,
December 31, 2006

Reserve Bank	Primary credit ¹	Secondary credit ²	Seasonal credit ³
All Federal Reserve Banks	6.25	6.75	5.30

NOTE: For details on rate changes over the course of 2006, see the section on discount rates in the chapter "Record of Policy Actions of the Board of Governors."

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, 2006

Type of deposit	Requirements	
	Percentage of deposits	Effective date
<i>Net transaction accounts</i> ¹		
\$0 million–\$8.5 million ²	0	12-21-06
More than \$8.5 million–\$45.8 million ³	3	12-21-06
More than \$45.8 million	10	12-21-06
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/.

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, December 31, 2005 and 2006

Type of office	Total	Commercial banks ¹					State-chartered savings banks
		Total	Member			Nonmember	
			Total	National	State		
All banking offices							
BANKS							
Number, Dec. 31, 2005 ..	7,853	7,484	2,696	1,794	902	4,788	369
<i>Changes during 2006</i>							
New banks	190	187	41	24	17	146	3
Banks converted into branches	-290	-284	-132	-92	-40	-152	-6
Ceased banking operation ²	-21	-18	-8	-7	-1	-10	-3
Other ³	0	-1	-4	-23	19	3	1
Net change	-121	-116	-103	-98	-5	-13	-5
Number, Dec. 31, 2006 ..	7,732	7,368	2,593	1,696	897	4,775	364
BRANCHES AND ADDITIONAL OFFICES							
Number, Dec. 31, 2005 ..	77,830	74,681	53,122	39,155	13,967	21,559	3,149
<i>Changes during 2006</i>							
New branches	2,765	2,694	2,071	1,546	525	623	71
Branches converted from banks	290	287	131	94	37	156	3
Discontinued ²	-2,009	-1,832	-1,645	-1,417	-228	-187	-177
Other ³	0	53	259	286	-27	-206	-53
Net change	1,046	1,202	816	509	307	386	-156
Number, Dec. 31, 2006 ..	78,876	75,883	53,938	39,664	14,274	21,945	2,993
Banks affiliated with BHCs							
BANKS							
Number, Dec. 31, 2005 ..	6,265	6,143	2,336	1,540	796	3,807	122
<i>Changes during 2006</i>							
BHC-affiliated new banks	183	174	58	38	20	116	9
Banks converted into branches	-244	-239	-112	-76	-36	-127	-5
Ceased banking operation ²	-18	-17	-7	-6	-1	-10	-1
Other ³	0	0	0	-18	18	0	0
Net change	-79	-82	-61	-62	1	-21	3
Number, Dec. 31, 2006 ..	6,186	6,061	2,275	1,478	797	3,786	125

NOTE: Includes banking offices and BHCs in U.S. territories and possessions.

1. 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).

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

3. Interclass changes and sales of branches.

6A. Reserves of Depository Institutions, Federal Reserve Bank Credit, and Related Items, Year-End 1984–2006 and Month-End 2006

Millions of dollars

Period	Factors supplying reserve funds								
	Federal Reserve Bank credit outstanding						Gold stock	Special drawing rights certificate account	Treasury currency outstanding ³
	Securities held outright ¹	Repurchase agreements ²	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
2005	744,215	46,750	72	891	39,319	831,247	11,043	2,200	36,540 ^f
2006	778,915	40,750	67	-326	39,885	859,290	11,041	2,200	38,233

For notes see end of table.

6A.—Continued

Factors absorbing reserve funds							Reserve balances with Federal Reserve Banks ⁶	
Currency in circulation	Reverse repurchase agreements ⁴	Treasury cash holdings ⁵	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	10,534 ^e	18,977	12,007 ^e
724,194	25,652	321	5,723	162	717	11,829 ^e	19,793	11,229 ^e
754,877	30,783	270	5,912	80	1,285	9,963	26,378	14,080
794,014 ^f	30,505	202	4,573	83	2,144	8,650 ^e	30,466	10,393 ^f
820,204	29,615	252	4,708	98	958	6,842	36,231	11,857

6A. Reserves of Depository Institutions, Federal Reserve Bank Credit, and Related Items, Year-End 1984–2006 and Month-End 2006—Continued

Millions of dollars

Period	Factors supplying reserve funds								
	Federal Reserve Bank credit outstanding						Gold stock	Special drawing rights certificate account	Treasury currency outstanding ³
	Securities held outright ¹	Repurchase agreements ²	Loans	Float	Other Federal Reserve assets	Total			
2006									
Jan	748,824	25,750	40	1,796	40,285	816,694	11,044	2,200	36,539
Feb	754,676	31,500	38	1,466	37,675	825,355	11,044	2,200	37,813
Mar	758,542	26,750	566	-836	39,046	824,068	11,043	2,200	37,879
Apr	759,690	24,250	138	-1,084	41,283	824,277	11,041	2,200	37,936
May	762,411	30,750	207	1,028	39,151	833,547	11,041	2,200	37,980
Jun	766,364	31,250	291	-1,032	40,133	837,005	11,041	2,200	37,990
Jul	764,811	30,250	361	48	41,103	836,574	11,041	2,200	38,026
Aug	766,739	30,250	349	-606	38,436	835,168	11,041	2,200	38,025
Sep	768,924	21,500	322	-1,104	40,063	829,705	11,041	2,200	38,084
Oct	768,493	29,750	157	2,604	40,672	841,677	11,041	2,200	38,133
Nov	772,604	37,750	102	-411	37,409	847,455	11,041	2,200	38,177
Dec	778,915	40,750	67	-326	39,885	859,290	11,041	2,200	38,233

6A.—Continued

Factors absorbing reserve funds							Reserve balances with Federal Reserve Banks ⁶	
Currency in circulation	Reverse repurchase agreements ⁴	Treasury cash holdings ⁵	Deposits with Federal Reserve Banks, other than reserve balances			Required clearing balances		Other Federal Reserve liabilities and capital
			Treasury	Foreign	Other			
782,356	24,019	216	5,606	83	281	8,710	31,667	13,540
789,289	24,802	185	5,024	82	279	8,015	32,510	16,226
788,769	26,540	209	5,455	84	217	7,731	32,894	13,291
790,794	24,108	182	4,784	86	278	6,696	33,807	14,718
799,103	24,603	196	2,637	86	242	7,580	34,508	15,815
797,157	29,164	174	5,525	142	226	7,162	34,886	13,801
792,624	29,933	148	4,546	88	320	7,028	35,688	17,466
797,545	28,263	171	4,907	89	259	6,791	35,677	12,734
790,582	31,155	150	5,451	98	236	6,987	36,027	10,343
796,047	33,805	179	5,617	104	344	6,933	36,955	13,067
806,375	31,049	164	4,373	90	278	6,832	36,163	13,549
820,204	29,615	252	4,708	98	958	6,842	36,231	11,857

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

1. Includes U.S. Treasury and federal agency securities. U.S. Treasury securities include securities lent to dealers, which 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 "U.S. Currency and Coin Outstanding and 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.

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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 ⁶	Special drawing rights certificate account	Treasury currency outstanding ⁷
	Securities held outright ¹	Repurchase agreements ²	Loans	Float ³	All other ⁴	Other Federal Reserve assets ⁵	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 ⁹			
Cur- rency in circula- tion	Treasury cash holdings ⁸	Deposits with Federal Reserve Banks, other than reserve balances			Other Federal Reserve accounts ⁵	Required clearing balances	Other Federal Reserve liabilities and capital ⁵	With Federal Reserve Banks	Currency and coin ¹⁰	Re- quired ¹¹	Ex- cess ^{11, 12}
		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 ⁶	Special drawing rights certificate account	Treasury currency outstanding ⁷
	Securities held outright ¹	Repurchase agreements ²	Loans	Float ³	All other ⁴	Other Federal Reserve assets ⁵	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 “U.S. Currency and Coin Outstanding and in Circulation,” *Treasury Bulletin*.

6B.—Continued

Factors absorbing reserve funds								Member bank reserves ⁹			
Cur- rency in cir- cu- lation	Treasury cash holdings ⁸	Deposits with Federal Reserve Banks, other than reserve balances			Other Federal Reserve accounts ⁵	Required clearing balances	Other Federal Reserve liabilities and capital ⁵	With Federal Reserve Banks	Currency and coin ¹⁰	Re- quired ¹¹	Ex- cess ^{11, 12}
		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 ¹²
72,497	317	2,542	251	1,419 ¹³	0	0	2,669	27,060	6,781	35,268	-1,360
79,743	185	2,113	418	1,275 ¹³	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 ¹⁴
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, by Class of Bank, June 30, 2006 and 2005

Millions of dollars, except as noted

Item	Total	Member banks			Nonmember banks
		Total	National	State	
2006					
ASSETS					
Loans and investments	6,782,584	5,298,487	4,224,793	1,073,694	1,484,097
Loans, gross	5,177,276	4,018,755	3,218,246	800,509	1,158,520
Net	5,175,292	4,017,598	3,217,313	800,285	1,157,693
Investments	1,605,308	1,279,731	1,006,547	273,184	325,576
U.S. Treasury and federal agency securities	285,687	162,185	102,455	59,730	123,502
Other	1,319,621	1,117,546	904,092	213,454	202,075
Cash assets, total	277,134	219,429	182,292	37,137	57,704
LIABILITIES					
Deposits, total	5,255,716	3,987,644	3,185,042	802,603	1,268,072
Interbank	88,201	74,038	60,177	13,861	14,163
Other transaction	679,778	485,240	386,663	98,577	194,538
Other nontransaction	4,487,738	3,428,366	2,738,202	690,164	1,059,372
Equity capital	949,489	760,868	624,281	136,587	188,621
Number of banks	7,453	2,672	1,776	896	4,781
2005					
ASSETS					
Loans and investments	6,253,909	4,891,946	3,885,394	1,006,552	1,361,963
Loans, gross	4,713,929	3,690,671	2,955,356	735,315	1,023,258
Net	4,712,060	3,689,551	2,954,491	735,060	1,022,510
Investments	1,539,980	1,201,275	930,038	271,238	338,705
U.S. Treasury and federal agency securities	300,837	182,559	120,732	61,827	118,278
Other	1,239,144	1,018,717	809,306	209,411	220,427
Cash assets, total	262,672	209,055	172,007	37,048	53,618
LIABILITIES					
Deposits, total	4,844,523	3,691,818	2,941,861	749,958	1,152,704
Interbank	80,546	66,730	55,023	11,707	13,816
Other transaction	702,873	504,424	396,555	107,869	198,449
Other nontransaction	4,061,104	3,120,664	2,490,283	630,381	940,440
Equity capital	872,023	700,699	570,770	129,929	171,324
Number of banks	7,527	2,762	1,862	900	4,765

NOTE: 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. 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.

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

Percent of market value

Effective date	Margin stocks	Convertible bonds	Short sales, T only ¹
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 that may be extended for the purpose of purchasing or carrying "margin securities" (as defined in the regulations) when the loan is collateralized by such securities. The margin requirement, expressed as a percentage, is the difference between the market value of the securities being purchased or carried (100 percent) and the maximum loan value of the

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 into Regulation U, effective April 1, 1998.

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

9. Statement of Condition of the Federal Reserve Banks, by Bank,
December 31, 2006 and 2005

Millions of dollars

Item	Total		Boston	
	2006	2005	2006	2005
ASSETS				
Gold certificate account	11,037	11,039	486	510
Special drawing rights certificate account	2,200	2,200	115	115
Coin	801	686	27	31
<i>Loans</i>				
To depository institutions	67	72	10	2
Securities purchased under agreements to resell (triparty)	40,750	46,750	0	0
<i>U.S. Treasury securities</i>				
Bought outright ¹	778,915	744,215	37,169	38,076
Held under repurchase agreements	0	0	0	0
Total loans and securities	819,731	791,036	37,178	38,078
Items in process of collection	4,276	6,834	97	368
Bank premises	1,953	1,827	117	112
<i>Other assets</i>				
Denominated in foreign currencies ²	20,482	18,928	491	2,405
Other ³	18,015	18,579	782	792
Interdistrict settlement account	0	0	124	-3,268
Total assets	878,494	851,130	39,416	39,143
LIABILITIES				
Federal Reserve notes outstanding (issued to Bank)	958,680	906,511	39,020	38,971
Less: Notes held by Federal Reserve Bank	175,661	148,152	3,020	4,424
Federal Reserve notes, net	783,019	758,359	36,000	34,548
Securities sold under agreements to repurchase	29,615	30,505	1,413	1,561
<i>Deposits</i>				
Depository institutions	18,699	19,043	549	622
U.S. Treasury, general account	4,708	4,573	0	0
Foreign, official accounts	98	83	1	5
Other ⁴	1,496	2,168	42	1,068
Total deposits	25,002	25,867	592	1,695
Deferred credit items	4,602	5,943	352	488
Other liabilities and accrued dividends ⁵	5,608	4,019	267	218
Total liabilities	847,846	824,693	38,624	38,510
CAPITAL ACCOUNTS				
Capital paid in	15,324	13,536	396	317
Surplus (including accumulated other comprehensive income)	15,324	12,901	396	317
Total liabilities and capital accounts	878,494	851,130	39,416	39,143
FEDERAL RESERVE NOTE STATEMENT				
Federal Reserve notes outstanding	958,680	906,511	...	...
Less: Held by Banks not subject to collateralization	175,661	148,152	...	...
Collateralized Federal Reserve notes	783,019	758,359	...	...
<i>Collateral for Federal Reserve notes</i>				
Gold certificate account	11,037	11,039	...	...
Special drawing rights certificate account	2,200	2,200	...	...
Other eligible assets	0	0	...	...
U.S. Treasury and federal agency securities	769,782	745,120	...	...
Total collateral	783,019	758,359	...	...

For notes see end of table.

9. Statement of Condition of the Federal Reserve Banks, by Bank,
December 31, 2006 and 2005—Continued

Millions of dollars

Item	Atlanta		Chicago	
	2006	2005	2006	2005
ASSETS				
Gold certificate account	1,023	945	947	928
Special drawing rights certificate account	166	166	212	212
Coin	93	89	100	76
<i>Loans</i>				
To depository institutions	3	7	24	27
Securities purchased under agreements to resell (triparty)	0	0	0	0
<i>U.S. Treasury securities</i>				
Bought outright ¹	65,208	57,576	71,520	67,020
Held under repurchase agreements	0	0	0	0
Total loans and securities	65,211	57,583	71,544	67,047
Items in process of collection	324	1,281	241	414
Bank premises	232	232	206	211
<i>Other assets</i>				
Denominated in foreign currencies ²	1,382	830	1,357	1,228
Other ³	1,430	1,276	1,481	1,386
Interdistrict settlement account	12,404	10,086	-3,742	1,908
Total assets	82,264	72,489	72,346	73,408
LIABILITIES				
Federal Reserve notes outstanding (issued to Banks)	98,175	84,653	79,818	76,740
Less: Notes held by Federal Reserve Banks	23,938	19,039	14,202	10,216
Federal Reserve notes, net	74,237	65,614	65,616	66,524
Securities sold under repurchase agreements	2,479	2,360	2,719	2,747
<i>Deposits</i>				
Depository institutions	1,980	1,626	1,395	1,591
U.S. Treasury, general account	0	0	0	0
Foreign, official accounts	3	2	3	3
Other ⁴	63	13	105	72
Total deposits	2,046	1,641	1,503	1,665
Deferred credit items	473	763	276	349
Other liabilities and accrued dividends ⁵	476	326	515	371
Total liabilities	79,711	70,704	70,630	71,656
CAPITAL ACCOUNTS				
Capital paid in	1,276	892	858	876
Surplus (including accumulated other comprehensive income)	1,276	892	858	876
Total liabilities and capital accounts	82,264	72,489	72,346	73,408

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 2006 and 2005.

9.—Continued

St. Louis		Minneapolis		Kansas City		Dallas		San Francisco	
2006	2005	2006	2005	2006	2005	2006	2005	2006	2005
328	327	211	212	324	318	575	549	1,242	1,172
71	71	30	30	66	66	98	98	234	234
39	43	31	22	62	61	81	68	117	94
0	0	22	16	7	11	0	3	1	5
0	0	0	0	0	0	0	0	0	0
24,747	23,094	15,835	15,543	22,808	21,050	34,957	36,654	86,218	75,459
0	0	0	0	0	0	0	0	0	0
24,747	23,094	15,857	15,560	22,815	21,060	34,957	36,657	86,219	75,464
196	217	219	339	560	591	348	535	884	834
80	70	116	119	159	84	260	261	185	165
223	379	380	409	271	246	236	217	2,089	2,062
552	524	348	338	480	441	751	786	1,777	1,563
1,807	2,010	-237	38	4,734	2,422	3,537	-2,693	7,414	19,327
28,045	26,735	16,955	17,067	29,469	25,290	40,844	36,477	100,160	100,916
29,169	28,096	17,442	17,854	30,770	27,832	57,150	50,474	114,925	111,084
3,175	3,494	2,549	2,789	3,717	5,016	19,391	17,163	23,787	19,391
25,994	24,602	14,893	15,065	27,053	22,816	37,759	33,311	91,138	91,694
941	947	602	637	867	863	1,329	1,502	3,278	3,093
434	482	455	388	546	655	705	811	1,741	2,154
0	0	0	0	0	0	0	0	0	0
0	1	1	1	1	1	0	0	4	4
24	108	18	25	32	22	37	31	200	74
458	591	474	414	579	678	742	843	1,946	2,232
103	151	288	353	435	457	306	303	749	830
217	156	147	107	183	128	284	212	556	369
27,713	26,447	16,404	16,576	29,117	24,941	40,420	36,172	97,667	98,218
166	144	276	245	176	175	212	153	1,247	1,349
166	144	276	245	176	175	212	153	1,247	1,349
28,045	26,735	16,955	17,067	29,469	25,290	40,844	36,477	100,160	100,916

4. Includes international organization deposits of \$144 million for 2006 and \$125 million for 2005.

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, 2006

Thousands of dollars

Item	Total	Boston	New York	Philadelphia	Cleveland
CURRENT INCOME					
Loans	12,038	551	1,597	14	478
U.S. Treasury securities	36,452,265	1,712,534	14,520,198	1,454,413	1,511,710
Foreign currencies	368,905	12,756	103,272	19,564	28,793
Priced services	908,363	0	65,846	0	0
Compensation received for services provided ¹	572,329	46,466	37,091	32,272	67,696
Other	96,527	2,395	61,125	1,918	2,278
Total	38,410,427	1,774,702	14,789,129	1,508,181	1,610,954
CURRENT EXPENSES					
Salaries and other personnel expenses	1,407,617	76,544	286,428	67,218	86,172
Retirement and other benefits ...	427,673	19,968	81,799	22,285	25,881
Net periodic pension benefit expense ²	65,601	1,071	57,394	374	534
Fees	114,852	2,860	9,949	1,422	4,713
Travel	67,247	2,988	8,717	2,356	4,482
Software expenses	142,574	4,174	18,653	8,775	23,215
Postage and other shipping costs	94,173	1,596	3,489	1,815	5,904
Communications	39,339	2,036	3,193	513	717
Materials and supplies	55,909	3,532	8,945	3,762	5,255
<i>Building expenses</i>					
Taxes on real estate	33,260	4,572	4,841	1,551	1,886
Property depreciation	94,732	5,884	17,604	4,056	7,570
Utilities	38,389	3,653	7,444	2,787	2,550
Rent	42,392	1,261	16,021	371	598
Other	34,195	1,277	6,661	1,775	3,177
<i>Equipment</i>					
Purchases	30,100	2,484	5,507	1,023	1,537
Rentals	4,160	266	1,873	350	233
Depreciation	96,727	4,737	8,600	5,115	5,749
Repairs and maintenance	85,982	5,023	9,559	4,693	6,316
Earnings credit costs	276,389	12,765	80,953	12,508	23,233
Compensation paid for services costs incurred ¹ ...	572,329	0	29,073	0	0
Other	79,957	23,526	57,522	11,633	13,559
Recoveries	-92,292	-13,459	-11,060	-2,409	-3,112
Expenses capitalized ³	-21,075	-1,270	-9,580	-315	0
Total	3,690,228	165,488	703,586	151,657	220,173
Reimbursements	-426,384	-23,368	-85,297	-30,547	-59,375
Net expenses	3,263,844	142,120	618,289	121,110	160,798

For notes see end of table.

10.—Continued

Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
412	431	3,031	1,112	2,582	1,159	164	506
2,861,861	2,888,396	3,216,671	1,111,823	721,055	1,021,749	1,621,236	3,810,619
97,807	23,987	24,389	4,364	6,959	4,866	4,254	37,893
0	787,847	54,670	0	0	0	0	0
44,012	469	58,784	21,996	74,126	70,644	59,750	59,024
7,665	4,474	4,488	1,593	910	1,266	1,944	6,472
3,011,757	3,705,604	3,362,033	1,140,888	805,632	1,099,685	1,687,348	3,914,513
191,575	129,149	108,688	73,743	74,153	91,041	83,001	139,904
64,130	41,586	32,966	22,130	23,075	22,588	28,771	42,494
760	1,295	402	626	720	762	475	1,187
59,317	8,064	5,974	9,225	1,553	4,189	3,688	3,897
9,829	7,882	6,851	3,591	3,042	4,871	3,911	8,728
53,282	3,460	3,641	7,625	3,230	4,220	4,780	7,518
3,334	57,295	3,954	2,357	2,860	2,053	3,810	5,706
23,241	1,648	1,427	1,279	1,036	1,081	1,514	1,655
5,897	6,709	4,467	2,669	2,440	2,962	4,558	4,714
2,232	3,197	3,507	518	3,153	1,206	3,366	3,230
8,496	9,130	11,083	5,150	4,679	4,166	8,527	8,388
3,621	3,806	2,456	1,734	1,894	794	4,358	3,291
14,272	622	2,423	1,708	251	3,653	159	1,053
3,399	3,925	4,568	1,005	1,472	485	4,016	2,434
6,457	2,455	1,874	1,449	1,730	2,538	1,292	1,754
286	393	300	182	22	42	53	160
35,919	8,747	4,430	3,325	2,759	4,893	5,090	7,364
18,944	10,670	7,009	2,990	2,470	3,212	5,601	9,495
52,610	17,434	26,003	5,100	5,329	8,173	6,080	26,199
0	543,255	0	0	0	0	0	0
-256,628	19,562	42,951	75,530	22,613	17,538	36,101	16,050
-29,564	-3,985	-8,758	-1,867	-1,056	-3,866	-7,025	-6,131
-3,041	0	-456	-2,372	-384	-652	-705	-2,301
268,368	876,298	265,759	217,697	157,042	175,949	201,422	286,791
-28,208	-14,613	-4,646	-115,598	-26,347	-10,472	-13,686	-14,226
240,159	861,685	261,113	102,100	130,694	165,476	187,736	272,564

10. Income and Expenses of the Federal Reserve Banks, by Bank, 2006—Continued

Thousands of dollars

Item	Total	Boston	New York	Philadelphia	Cleveland
PROFIT AND LOSS					
Current net income	35,146,583	1,632,582	14,170,841	1,387,071	1,450,157
<i>Additions to and deductions from (-) current net income⁴</i>					
Profits on foreign exchange transactions	1,185,560	31,981	330,788	65,609	91,326
Other additions	7,286	7	23	2	0
Total additions	1,192,847	31,989	330,811	65,610	91,326
Interest expense on reverse repurchase agreements	-1,342,144	-65,129	-505,075	-55,771	-57,659
Other deductions	-9,550	0	0	0	0
Total deductions	-1,351,694	-65,129	-505,075	-55,771	-57,659
Net addition to or deduction from (-) current net income	-158,847	-33,141	-174,264	9,840	33,667
Cost of unreimbursed Treasury services	-2	0	1	-3	0
<i>Assessments by Board</i>					
Board expenditures ⁵	301,014	7,379	81,676	21,904	22,535
Cost of currency	491,962	31,062	106,608	29,515	23,255
Net income before payment to U.S. Treasury	34,194,762	1,560,999	13,808,291	1,345,494	1,438,034
Dividends paid	871,255	21,592	221,339	80,190	63,285
Payments to U.S. Treasury (interest on Federal Reserve notes)	29,051,678	1,453,044	11,977,585	175,737	1,279,262
Transferred to/from surplus	4,271,828	86,363	1,609,367	1,089,567	95,487
Adjustments to surplus ⁶	-1,848,716	-7,094	-1,567,462	-23,790	-22,222
Surplus, January 1	12,901,176	316,824	3,685,179	744,048	1,013,470
Surplus, December 31	15,324,288	396,093	3,727,084	1,809,826	1,086,735

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

1. During 2005, the Federal Reserve Bank of Atlanta was assigned the overall responsibility for managing the Reserve Banks' provision of check services and recognizes total System check revenue on its Statements of Income. In 2006, this policy was extended to ACH services managed by the Federal Reserve Bank of Atlanta, as well as to Fedwire funds transfer and securities transfer services, which are managed by the Federal Reserve Bank of New York. The Federal Reserve Bank of Atlanta and the Federal Reserve Bank of New York compensate the other Reserve Banks for the costs incurred in providing these 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 an increase in expenses of \$53,150 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."

6. The implementation of FAS 158 in 2006 required an adjustment in the amount of \$1,848,716 thousand to accumulated other comprehensive income, which is reported as a component of surplus.

10.—Continued

Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
2,771,597	2,843,919	3,100,920	1,038,788	674,938	934,209	1,499,612	3,641,949
322,377	79,152	78,502	13,225	22,097	15,658	13,679	121,167
3	20	44	0	0	1,291	0	5,896
322,380	79,172	78,546	13,225	22,097	16,949	13,679	127,063
-109,366	-110,361	-122,680	-42,409	-27,460	-38,987	-61,610	-145,636
0	0	-610	-555	0	-8,386	0	0
-109,367	-110,361	-123,289	-42,964	-27,460	-47,372	-61,610	-145,636
213,013	-31,189	-44,743	-29,738	-5,363	-30,424	-47,931	-18,573
0	0	0	0	0	0	0	0
80,873	20,742	19,585	3,254	5,427	3,874	3,688	30,075
40,241	65,067	51,165	17,276	12,383	17,174	24,924	73,291
2,863,497	2,726,921	2,985,426	988,520	651,765	882,737	1,423,068	3,520,010
240,681	64,625	52,280	9,205	15,064	10,502	11,959	80,533
1,764,199	2,251,659	2,910,601	935,913	594,235	864,852	1,323,733	3,520,859
858,617	410,636	22,546	43,402	42,466	7,382	87,377	-81,382
-72,769	-26,515	-40,756	-21,196	-12,026	-5,795	-28,263	-20,829
3,307,452	892,166	876,301	144,000	245,322	174,757	152,628	1,349,029
4,093,301	1,276,288	858,091	166,206	275,762	176,344	211,742	1,246,817

11. Income and Expenses of the Federal Reserve Banks, 1914–2006

Thousands of dollars

Federal Reserve Bank and period	Current income	Net expenses	Net additions or deductions (–) ¹	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 ²	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, 1914–2006—Continued

Thousands of dollars

Federal Reserve Bank and period	Current income	Net expenses	Net additions or deductions (–) ¹	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
2006.....	38,410,427	3,263,844	–158,846	301,014	491,962
Total, 1914–2006.....	710,889,641	53,347,257	4,041,796	4,704,801	8,832,012

11.—Continued

Dividends paid	Payments to U.S. Treasury		Transferred to surplus (section 13b)	Transferred to surplus (section 7)
	Statutory transfers ²	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
871,255	...	29,051,678	...	4,271,828
8,738,777	44,113,958	573,927,960	-4	21,266,676³

11. Income and Expenses of the Federal Reserve Banks, 1914–2006—Continued

Thousands of dollars

Federal Reserve Bank and period	Current income	Net expenses	Net additions or deductions (–) ¹	Assessments by Board of Governors	
				Board expenditures	Costs of currency
<i>Aggregate for each Bank, 1914–2006</i>					
Boston	37,823,486	3,416,852	-48,223	207,260	518,973
New York	249,731,575	8,384,931 ⁴	833,624	1,168,193	2,781,090
Philadelphia	26,369,964	2,776,143	112,671	198,455	375,069
Cleveland	42,583,372	3,269,494	297,125	342,922	512,316
Richmond	54,923,061	4,585,203	691,529	669,078	725,744
Atlanta	40,448,737	6,527,615	290,459	350,725	659,959
Chicago	85,257,610	6,465,618	613,784	525,507	1,005,353
St. Louis	24,240,701	2,597,202	42,722	115,126	321,728
Minneapolis	12,223,622	2,549,119	129,352	140,300	156,232
Kansas City	25,486,625	3,401,053	103,704	146,764	321,689
Dallas	32,411,865	3,448,353	338,948	218,444	437,554
San Francisco	79,389,024	5,925,674	636,099	622,028	1,016,305
Total	710,889,641	53,347,257	4,041,796	4,704,801	8,832,012

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

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 ²	Interest on Federal Reserve notes		
410,646	2,579,504	30,051,671	135	590,222
2,176,006	17,307,161	212,590,458	-433	6,157,793
407,602	1,312,118	19,437,229	291	1,975,729
649,488	2,827,043	33,884,049	-10	1,395,195
1,403,928	3,083,928	39,972,837	-72	5,173,944
617,505	2,713,230	28,273,211	5	1,596,946
916,679	4,593,811	71,087,653	12	1,276,762
208,306	1,833,837	18,917,298	-27	289,952
256,828	416,227	8,400,348	65	433,854
248,040	1,249,703	19,924,327	-9	298,763
350,811	1,510,802	26,405,056	55	379,737
1,092,938	4,686,594	64,983,822	-17	1,697,779
8,738,777	44,113,958	573,927,960	-4	21,266,676³

3. The \$21,266,676 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).

The implementation of FAS 158 in 2006 required an adjustment to accumulated other comprehensive income of \$1,848,716 thousand, which is reported as a component of surplus, leaving a balance of \$15,324,288 thousand on December 31, 2006.

4. This amount is reduced by \$2,717,806 thousand for expenses of the System Retirement Plan. See note 2, table 10.

. . . Not applicable.

12. Operations in Principal Departments of the Federal Reserve Banks, 2003–2006

Operation	2006	2005	2004	2003
<i>Millions of pieces</i>				
Currency processed	37,694	36,463	36,242	34,832
Currency destroyed	6,766	6,551	6,748	7,375
Coin received	59,705	56,080	55,655	48,138
Checks handled				
U.S. government checks	192	215	234	267
Postal money orders	171	176	187	198
All other	10,983	12,195	13,904	15,806
Securities transfers ¹	22	22	20	20
Funds transfers	134	132	125	123
Automated clearinghouse transactions				
Commercial	8,231	7,339	6,486	5,588
Government	992	964	941	914
<i>Millions of dollars</i>				
Currency processed	664,592	639,832	625,127	584,915
Currency destroyed	84,742	83,187	90,943	101,338
Coin received	5,779	5,412	5,403	4,879
Checks handled				
U.S. government checks	231,314	250,865	277,649	308,055
Postal money orders	28,066	28,395	29,045	29,197
All other	13,628,348	14,379,874	14,287,740	15,431,625
Securities transfers ¹	377,258,592	368,896,819	313,425,252	267,644,194
Funds transfers ²	572,645,790	518,546,733	478,946,947	447,341,692
Automated clearinghouse transactions				
Commercial	13,124,434	12,801,914	12,543,907	13,951,600
Government	3,474,364	3,156,556	2,913,189	2,810,283

1. The title of this category has changed from previous years, but the composition of the category is the same; therefore, the data here are comparable with data reported in previous years.

2. Amounts in bold are restatements.

13. Number and Annual Salaries of Officers and Employees of the Federal Reserve Banks, December 31, 2006

Federal Reserve Bank (including Branches)	President ¹	Other officers		Employees			Total	
	Salary (dollars) ²	Number	Salaries (dollars) ²	Number		Salaries (dollars) ²	Number	Salaries (dollars) ²
				Full-time	Part-time			
Boston	374,100	62	10,567,765	837	70	57,522,048	970	68,463,913
New York	381,000	279	54,289,191	2,454	54	198,746,036	2,791	254,007,727
Philadelphia	276,500	56	8,595,200	982	34	53,274,392	1,073	62,146,092
Cleveland	281,400	60	9,200,500	1,491	34	72,454,563	1,586	81,936,463
Richmond	276,500	72	10,764,700	1,681	40	95,642,478	1,794	106,683,678
Atlanta	Vacant ³	78	12,948,880	1,912	40	106,293,498	2,031	119,242,378
Chicago	374,100	86	13,118,406	1,310	59	84,242,032	1,456	97,734,538
St. Louis	311,000	75	10,910,680	954	58	53,627,203	1,088	64,848,883
Minneapolis	374,100	43	6,422,280	1,155	101	62,186,058	1,300	68,982,438
Kansas City	340,600	73	11,504,000	1,218	19	67,284,920	1,311	79,129,520
Dallas	276,500	53	8,337,504	1,219	18	65,143,411	1,291	73,757,415
San Francisco	326,900	75	13,691,634	1,656	28	111,625,788	1,760	125,644,322
Federal Reserve Information Technology .....	...	39	5,947,200	719	6	59,314,205	764	65,261,405
Office of Employee Benefits .....	...	8	1,618,400	33	0	2,669,126	41	4,287,526
Total	3,592,700	1,059	177,916,340	17,621	561	1,090,025,758	19,256	1,272,126,298

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

On January 1 each year, all presidents receive salary increases equal to the percentage increase in the midpoint of their respective salary ranges. 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 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 officers, including presidents, reflecting differences in the costs of labor in the head-office cities. The Board reviews Reserve Bank officer salary ranges and Reserve Bank placement in the salary tiers annually. In 2006, New York and San Francisco were in tier 1, which had a midpoint for presidents' salaries of \$362,900. Boston, Philadelphia, Richmond, Atlanta, Chicago, Minneapolis, and Dallas were in tier 2, which had a midpoint for presidents' salaries of \$325,300. Cleveland, St. Louis, and Kansas City were in tier 3, which had a midpoint for presidents' salaries of \$296,200.

2. Annualized salary liability based on salaries in effect on December 31, 2006.

3. Atlanta president retired in October 2006.

... Not applicable.

14. Acquisition Costs and Net Book Value of the Premises of the Federal Reserve Banks and Branches, December 31, 2006

Thousands of dollars

Federal Reserve Bank or Branch	Acquisition costs				Net book value	Other real estate ³
	Land	Buildings (including vaults) ¹	Building machinery and equipment	Total ²		
BOSTON	27,293	127,979	28,019	183,290	117,283	...
NEW YORK	20,103	254,486	66,929	341,517	211,798	...
Buffalo	0	0	0	0	0	...
PHILADELPHIA	2,779	84,976	13,545	101,300	57,782	...
CLEVELAND	4,219	124,865	25,386	154,470	112,851	...
Cincinnati	2,593	32,466	11,624	46,683	24,993	...
Pittsburgh	1,739	19,488	14,503	35,730	20,349	...
RICHMOND	22,649	107,558	38,279	168,486	118,391	...
Baltimore	6,482	29,566	5,828	41,876	24,081	...
Charlotte	3,130	31,498	6,847	41,475	27,295	...
ATLANTA	22,735	149,625	16,367	188,727	166,998	...
Birmingham	5,347	11,744	1,525	18,616	12,323	...
Jacksonville	1,730	20,987	3,810	26,527	16,960	48
Miami	4,254	22,143	4,869	31,266	20,746	...
Nashville	603	5,690	3,532	9,825	4,843	...
New Orleans	3,785	8,827	5,231	17,843	9,924	...
CHICAGO	4,512	165,149	20,268	189,929	115,789	...
Detroit	9,980	72,293	10,690	92,962	90,657	...
ST. LOUIS	8,392	73,386	12,578	94,356	65,315	...
Little Rock	0	0	0	0	0	4,106
Louisville	0	0	0	0	0	...
Memphis	2,472	14,127	5,164	21,763	14,975	...
MINNEAPOLIS	15,666	104,652	13,834	134,153	106,397	...
Helena	2,890	9,716	943	13,549	9,587	...
KANSAS CITY	29,460	114,121	0	143,580	143,580	...
Denver	3,511	9,167	4,502	17,179	8,525	...
Oklahoma City	0	108	0	108	108	...
Omaha	3,559	7,374	1,726	12,658	6,390	...
DALLAS	35,638	111,106	23,715	170,459	123,479	1
El Paso	262	3,584	1,553	5,400	1,616	...
Houston	23,754	101,555	8,088	133,397	129,024	7,204
San Antonio	826	7,917	2,674	11,418	6,335	...
SAN FRANCISCO	20,129	96,419	22,370	138,919	80,904	...
Los Angeles	6,306	71,935	13,009	91,250	57,911	...
Portland	0	0	0	0	0	...
Salt Lake City	1,294	4,680	1,385	7,360	3,083	...
Seattle	8,191	37,798	4,545	50,534	42,639	13
Total	306,282	2,036,985	393,340	2,736,606	1,952,930	11,372

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.