

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
EARNINGS AND EXPENSES OF FEDERAL RESERVE BANKS, NOVEMBER, 1946

December 16, 1946

Federal Reserve Bank	Month of November 1946									January - November 1946			
	Earnings from --						Current expenses		Current net earnings	Current net earnings	Profit and loss account	Accrued dividends	Amount available for reserves, losses, and surplus
	Dis-counts and advances	Industrial loans and commitments	U.S. Govt. securities		Other sources	Total	Net operating expenses 1/	Total current expenses 2/					
			System Account	Option Account									
Boston	\$ 15,535	\$192	\$732,412	\$21,815	\$597	\$ 770,551	\$292,777	\$ 333,281	\$ 437,270	\$5,336,737	-- \$19,085	\$594,902	\$4,722,750
New York	86,151	---	1,900,408	1,062,948	4,338	3,053,845	1,100,875	1,246,066	1,807,779	21,713,021	12,802	3,540,072	18,185,751
Philadelphia	17,775	2,311	814,509	48,417	499	883,511	298,480	347,510	536,001	6,046,994	79,613	744,831	5,381,776
Cleveland	36,812	719	1,046,895	21,620	15,754	1,121,800	398,000	437,921	683,879	8,207,007	3,873	1,002,706	7,208,174
Richmond	13,221	136	698,281	16,254	1,653	729,545	281,769	329,477	400,068	5,216,038	-22,259	418,826	4,774,953
Atlanta	17,640	---	608,003	10,234	2,451	638,328	250,917	291,914	346,414	4,339,986	-15,764	376,132	3,948,090
Chicago	45,116	112	1,439,389	274,950	13,682	1,773,249	622,247	710,598	1,062,651	12,391,804	-39,785	1,200,127	11,151,892
St. Louis	21,220	1,249	578,088	30,044	4,661	635,262	267,936	312,730	322,532	3,704,037	-54,021	322,741	3,327,275
Minneapolis	4,750	---	339,888	8,617	848	354,103	149,889	161,992	192,111	2,238,191	-21,389	218,241	1,998,561
Kansas City	11,526	---	552,238	26,217	13,355	603,336	231,143	244,088	359,248	3,901,134	-33,254	330,440	3,537,440
Dallas	7,941	70	499,949	3,648	800	512,408	200,640	214,670	297,738	3,255,110	-24,056	359,791	2,871,263
San Francisco	13,201	177	1,180,085	78,910	3,787	1,276,160	431,072	514,432	761,728	9,437,702	- 8,660	925,137	8,503,905
TOTAL													
Nov. 1946	290,888	4,966	10,390,145	1,603,674	62,425	12,352,098	4,525,745	5,144,679	7,207,419				
Oct. 1946	209,751	4,489	10,835,536	1,576,255	68,491	12,694,522	4,560,951	5,180,707	7,513,815				
Nov. 1945	282,998	6,372	11,142,001	1,500,553	45,943	12,977,867	3,553,304	4,190,640	8,787,227				
Jan.-Nov. 1946	2,236,840	48,805	116,871,939	17,889,513	650,556	137,697,653	45,805,950	51,909,892	85,787,761	85,787,761	-141,985	10,033,946	75,611,830
Jan.-Nov. 1945	1,777,864	106,660	109,327,857	16,702,862	512,066	128,427,309	37,970,213	44,383,163	84,044,146	84,044,146	2,526,521	9,309,775	77,260,892

1/ Operating expenses after deducting reimbursable expenses.
2/ Net operating expenses plus cost of Federal Reserve currency and assessment for Board's expenses.