

EARNINGS AND EXPENSES OF FEDERAL RESERVE BANKS, MARCH 1946

B-811

Federal Reserve Bank	Month of March 1946						January - March 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. Gov't securities		Other sources	Total	Net operating expenses ^{1/}	Total current expenses ^{2/}					
		System Account	Option Account										
Boston	\$11,049	\$379	\$781,708	\$23,301	\$676	\$817,113	\$249,145	\$279,891	\$537,222	\$1,613,030	\$110,682	\$160,810	\$1,562,902
New York	150,314	--	2,068,887	975,402	5,210	3,199,813	935,996	1,102,211	2,097,602	6,049,603	367,636	959,958	5,457,281
Philadelphia	7,181	3,164	832,260	65,033	1,126	908,764	296,081	330,128	578,636	1,756,635	120,656	200,375	1,676,916
Cleveland	11,960	115	1,126,390	28,581	11,460	1,178,506	352,282	390,749	787,757	2,397,596	152,442	267,676	2,282,362
Richmond	3,878	164	752,657	19,404	604	776,707	239,729	281,201	495,506	1,540,082	96,235	110,972	1,525,345
Atlanta	3,361	--	627,453	9,452	1,863	642,129	204,438	239,098	403,031	1,265,890	80,660	99,330	1,247,220
Chicago	37,720	--	1,327,106	469,399	12,552	1,846,777	500,354	561,609	1,285,168	4,021,589	209,934	321,107	3,910,416
St. Louis	8,888	--	560,321	32,535	4,537	606,281	194,926	217,191	389,090	1,090,599	72,923	85,831	1,077,691
Minneapolis	2,891	--	323,547	12,167	272	338,877	125,061	130,598	208,279	660,812	45,036	58,954	646,894
Kansas City	10,969	--	577,822	15,599	12,975	617,365	217,955	229,284	388,081	1,142,791	75,930	88,530	1,130,191
Dallas	1,067	83	502,393	9,629	635	513,807	167,111	176,111	337,696	1,018,148	65,972	93,186	990,934
San Francisco	6,274	121	1,141,672	103,462	5,540	1,257,069	364,346	417,169	839,900	2,669,622	153,506	247,682	2,575,446
TOTAL													
March 1946	255,552	4,026	10,622,216	1,763,964	57,450	12,703,208	3,847,424	4,355,240	8,347,968				
February 1946	163,433	3,863	10,216,701	1,538,597	46,011	11,968,605	3,820,387	4,310,563	7,658,042				
March 1945	107,237	10,696	9,210,461	1,598,191	44,818	10,971,403	3,481,255	4,032,488	6,938,915				
Jan.-Mar. 1946	548,191	13,672	32,642,207	4,922,421	150,015	38,276,506	11,498,203	13,050,109	25,226,397	25,226,397	1,551,612	2,694,411	24,083,598
Jan.-Mar. 1945	249,388	32,972	26,775,818	4,344,883	132,094	31,535,155	10,071,387	11,708,362	19,826,793	19,826,793	1,241,213	2,488,989	18,579,014

^{1/} Operating expenses after deducting reimbursable expenses.

^{2/} Net operating expenses plus cost of Federal Reserve currency and assessment for Board's expenses.

BOARD OF GOVERNORS
OF THE FEDERAL RESERVE SYSTEM
DIVISION OF BANK OPERATIONS
APRIL 16, 1946