

C O N F I D E N T I A L

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

November 26, 1948

L.4.1

EARNINGS AND EXPENSES OF FEDERAL RESERVE BANKS, OCTOBER 1948

Federal Reserve Bank	Month of October 1948						January - October 1948						
	Earnings from ---						Current expenses	Current net earnings	Current net earnings	Profit and loss account	Accrued dividends	Interest on F.R. notes to Sept. 30	Unallocated net earnings
	Dis-counts and advances	Industrial loans and commitments	U. S. Govt. securities		Other sources	Total							
			System Account	Other									
Boston	\$23,990	\$64	\$2,056,366	---	\$788	\$2,081,208	\$423,376	\$1,657,832	\$11,904,327	\$135,530	\$565,531	\$7,348,360	\$4,125,966
New York	144,194	---	7,359,899	---	9,144	7,513,237	1,437,544	6,075,693	44,399,051	472,699	3,451,090	26,449,005	14,971,655
Philadelphia	32,606	3,369	2,192,481	---	814	2,229,270	407,972	1,821,298	13,194,572	147,726	727,749	8,089,591	4,524,958
Cleveland	39,653	620	2,942,646	---	20,417	3,003,336	571,025	2,432,311	17,674,078	180,139	948,543	10,825,637	6,080,037
Richmond	26,179	336	1,993,399	---	2,469	2,022,383	440,451	1,581,932	11,520,612	123,055	422,433	7,241,892	3,979,342
Atlanta	17,061	---	1,538,788	---	4,757	1,560,606	331,830	1,228,776	8,840,587	103,515	387,019	5,494,814	3,062,269
Chicago	67,731	260	4,382,125	---	7,775	4,457,891	938,812	3,519,079	25,596,310	266,190	1,219,819	15,820,483	8,822,198
St. Louis	18,155	---	1,652,737	---	3,523	1,674,415	375,906	1,298,509	9,534,329	100,845	326,049	6,019,652	3,289,473
Minneapolis	9,026	---	939,516	---	2,348	950,890	218,002	732,888	5,430,144	57,457	218,500	3,406,667	1,862,434
Kansas City	20,093	61	1,430,684	---	18,430	1,469,268	336,342	1,132,926	8,214,824	95,187	338,680	5,134,242	2,837,119
Dallas	12,418	---	1,389,543	---	1,898	1,403,859	289,169	1,114,690	8,133,631	88,517	382,025	5,011,390	2,798,733
San Francisco	29,219	105	2,815,940	---	5,583	2,850,847	531,626	2,319,221	16,579,572	192,203	928,328	10,135,676	5,707,771
TOTAL													
Oct. 1948	440,325	4,815	30,694,124	---	77,946	31,217,210	6,302,055	24,915,155					
Sept. 1948	444,719	4,014	26,085,458	---	61,135	26,595,326	6,202,112	20,393,214					
Oct. 1947	172,826	7,498	16,173,302	\$9,534	76,970	16,440,130	5,583,509	10,856,621					
Jan.-Oct. 1948	3,510,087	49,933	236,038,588	---	679,622	240,278,230	59,256,193	181,022,037	181,022,037	1,963,063	9,915,766	111,007,379	62,061,955
Jan.-Oct. 1947	1,704,085	64,219	107,894,865	13,432,142	636,353	123,731,664	53,527,795	70,203,869	70,203,869	2,426,107	9,576,563	47,681,621	15,371,792