

FEDERAL RESERVE
EARNINGS

108

FEDERAL RESERVE BANKS
CURRENT EARNINGS
(in millions)



	Calendar Year 1950	Calendar Year 1949	Change
Current earnings	\$275	\$316	Down \$41
Current expenses	80	77	Up 3
Current net earnings	195	239	Down 44
Profits from sales of U. S. securities	36	28	Up 8
Net earnings	231	267	Down 36
<u>Disposition of net earnings:</u>			
To U. S. Treasury	196	193	Up 3
Reserves for contingencies ..	-	40	Down 40
Dividends to members	13	12	Up 1
To Surplus	22	22	-
	231	267	Down 44