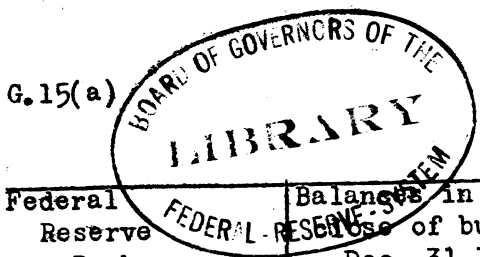


BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

INTERDISTRICT SETTLEMENT FUND

February 6, 1948

Summary of Transactions for Month Ended January 31, 1948



Federal Reserve Bank	Balances in fund at close of business Dec. 31, 1947	Clearings		Withdrawals	Deposits	Transfers	
		Debits	Credits			Debits	Credits
Boston	\$ 299,611,948.59	\$1,998,258,370.59	\$2,020,298,841.99	----	\$30,000,000.00	\$55,000,000.00	----
New York	1,689,354,014.73	11,694,941,167.00	10,675,125,286.43	----	170,000,000.00	45,000,000.00	\$1,785,000,000.00
Philadelphia	466,537,850.89	2,265,817,963.10	2,255,132,505.70	----	----	70,000,000.00	5,000,000.00
Cleveland	699,229,675.67	3,409,362,736.71	3,502,340,060.98	----	----	265,000,000.00	----
Richmond	369,280,725.59	2,348,443,545.40	2,340,291,062.83	----	65,000,000.00	95,000,000.00	30,000,000.00
Atlanta	338,769,769.91	1,909,508,218.17	1,986,229,627.22	----	5,000,000.00	80,000,000.00	25,000,000.00
Chicago	1,192,995,550.98	5,388,152,635.55	5,885,193,198.28	\$10,000,016.92	270,000,000.00	675,000,000.00	----
St. Louis	305,742,894.99	2,040,046,923.74	2,077,725,389.07	----	----	60,000,000.00	----
Minneapolis	231,974,895.35	858,320,185.29	934,443,266.14	----	----	105,000,000.00	----
Kansas City	469,780,449.36	2,094,346,826.92	2,216,929,376.07	----	----	150,000,000.00	----
Dallas	336,160,788.28	1,879,590,011.18	1,909,038,491.62	----	----	60,000,000.00	20,000,000.00
San Francisco	681,289,174.56	1,817,414,893.28	1,901,456,370.60	50,000,000.00	160,000,000.00	245,000,000.00	40,000,000.00
Total	7,080,727,738.90	37,704,203,476.93	37,704,203,476.93	60,000,016.92	700,000,000.00	1,905,000,000.00	1,905,000,000.00

Federal Reserve Bank	Net loss or gain through				Balance in fund at close of business Jan. 31, 1948
	Clearings		Combined Clearings and Transfers		
	Loss	Gain	Loss	Gain	
Boston	----	\$22,040,471.40	\$32,959,528.60	----	\$296,652,419.99
New York	\$1,019,815,880.57	----	----	\$720,184,119.43	2,579,538,134.16
Philadelphia	10,685,457.40	----	75,685,457.40	----	390,852,393.49
Cleveland	----	92,977,324.27	172,022,675.73	----	527,206,999.94
Richmond	8,152,482.57	----	73,152,482.57	----	361,128,243.02
Atlanta	----	76,721,409.05	----	21,721,409.05	365,491,178.96
Chicago	----	497,040,562.73	177,959,437.27	----	1,275,036,096.79
St. Louis	----	37,678,465.33	22,321,534.67	----	283,421,360.32
Minneapolis	----	76,123,080.85	28,876,919.15	----	203,097,976.29
Kansas City	----	122,582,549.15	27,417,450.85	----	442,362,998.51
Dallas	----	29,448,480.44	10,551,519.56	----	325,609,268.72
San Francisco	----	84,041,477.32	120,958,522.68	----	670,330,651.88
Total	1,038,653,820.54	1,038,653,820.54	741,905,528.48	741,905,528.48	7,720,727,721.98

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G. 15(b)

FEDERAL RESERVE AGENTS FUND

Summary of Transactions for Month Ended January 31, 1948

Federal Reserve Agent at	Balance in fund at close of business Dec. 31, 1947	Withdrawals (transfers to bank)	Deposits (transfers from bank)	Balance in fund at close of business Jan. 31, 1948
Boston	\$460,000,000.00	\$20,000,000.00	---	\$440,000,000.00
New York	2,570,000,000.00	---	---	2,570,000,000.00
Philadelphia	550,000,000.00	---	---	550,000,000.00
Cleveland	735,000,000.00	---	---	735,000,000.00
Richmond	675,000,000.00	50,000,000.00	---	625,000,000.00
Atlanta	675,000,000.00	---	---	675,000,000.00
Chicago	2,190,000,000.00	270,000,000.00	---	1,920,000,000.00
St. Louis	315,000,000.00	---	---	315,000,000.00
Minneapolis	200,000,000.00	---	---	200,000,000.00
Kansas City	280,000,000.00	---	---	280,000,000.00
Dallas	169,000,000.00	---	---	169,000,000.00
San Francisco	2,095,000,000.00	150,000,000.00	\$50,000,000.00	1,995,000,000.00
Total	10,914,000,000.00	490,000,000.00	50,000,000.00	10,474,000,000.00