

EARNINGS AND EXPENSES OF FEDERAL RESERVE BANKS, SEPTEMBER 1944

Federal Reserve Bank	Month of September 1944						January - September 1944						
	Earnings from --						Current expenses		Current net earnings	Current net earnings	Profit and loss account	Accrued dividends	Amount available for reserves, losses, and surplus
	Dis-counted bills	Industrial loans and commitments	U. S. Govt. securities		Other sources	Total	Net operating expenses 1/	Total current expenses 2/					
Boston	\$2,752	\$4,000	\$559,999	\$42,691	\$621	\$610,063	\$229,287	\$280,769	\$329,294	\$2,653,758	\$248,977	\$445,485	\$2,457,251
New York	29,367	343	1,558,580	885,469	7,329	2,481,088	745,954	912,856	1,568,232	10,975,034	872,914	2,604,038	9,243,911
Philadelphia	1,510	9,162	607,955	63,011	477	682,115	238,358	295,574	386,541	2,924,721	380,635	536,318	2,769,038
Cleveland	1,444	1,147	826,010	36,541	5,764	870,906	323,634	375,865	495,041	3,799,053	336,756	722,329	3,413,480
Richmond	1,136	758	486,943	17,022	537	506,396	212,924	275,800	230,596	1,941,145	192,359	284,025	1,849,479
Atlanta	2,422	97	452,225	12,566	284	467,594	172,545	218,417	249,177	1,704,076	179,646	252,570	1,631,151
Chicago	3,138	--	823,637	309,262	10,844	1,146,881	480,308	572,559	574,322	4,113,692	374,538	828,383	3,659,847
St. Louis	5,232	26	356,845	30,775	2,951	395,829	185,651	199,644	196,185	1,529,557	156,169	217,001	1,468,725
Minneapolis	747	66	219,696	22,523	174	243,206	99,571	116,807	126,399	1,086,670	190,489	153,918	1,123,241
Kansas City	836	123	385,687	12,840	13,386	412,872	174,719	204,739	208,133	1,631,005	160,714	230,136	1,561,583
Dallas	98	--	333,401	7,581	745	341,825	144,063	175,216	166,609	1,447,164	136,346	219,186	1,364,325
San Francisco	209	9,958	783,818	102,167	441	896,593	316,453	394,293	502,300	3,364,260	323,464	593,806	3,093,918
<b>TOTAL</b>													
Sept. 1944	48,891	25,680	7,394,796	1,542,448	43,553	9,055,368	3,323,467	4,022,539	5,032,829				
Aug. 1944	33,778	27,944	7,566,395	1,299,465	42,245	8,969,827	3,324,863	4,000,595	4,969,232				
Sept. 1943	19,570	36,272	5,508,198	*	50,285	5,614,325	3,105,685	3,813,408	1,800,917				
Jan.-Sept. 1944	337,266	275,100	62,281,420	10,873,786	399,911	74,167,483	29,617,937	36,997,348	37,170,135	37,170,135	3,553,007	7,087,195	33,635,949
Jan.-Sept. 1943	86,339	366,518	49,460,349	*	448,585	50,361,791	26,318,545	31,862,767	18,499,024	18,499,024	33,683,281	6,647,988	45,534,317

1/ Operating expenses after deducting reimbursable expenses.

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

\*Included in preceding column.

BOARD OF GOVERNORS  
OF THE FEDERAL RESERVE SYSTEM  
DIVISION OF BANK OPERATIONS  
OCTOBER 18, 1944