

EARNINGS AND EXPENSES OF FEDERAL RESERVE BANKS, DECEMBER 1944

Federal Reserve Bank	Month of December 1944						January - December 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 System Account	U. S. Govt. securities Option Account	Other sources	Total	Net operating expenses 1/	Total current expenses 2/					
Boston	\$2,670	\$725	\$549,291	\$34,226	\$1,939	\$588,851	\$230,695	\$261,076	\$327,775	\$3,535,018	\$208,952	\$595,572	\$3,148,398
New York	97,592	325	2,274,493	854,074	2,883	3,229,367	753,144	933,912	2,295,455	17,547,580	961,760	3,483,538	15,025,802
Philadelphia	2,157	2,103	609,304	53,853	1,469	668,886	232,409	289,717	379,169	3,877,368	384,881	719,005	3,543,245
Cleveland	1,295	584	771,973	25,322	6,045	805,219	376,393	416,748	388,471	5,049,229	334,537	967,057	4,416,709
Richmond	1,119	3,082	628,857	19,085	539	652,682	225,314	284,154	368,528	2,774,030	189,275	380,713	2,582,591
Atlanta	493	75	476,944	7,929	646	486,087	174,950	218,585	267,502	2,382,464	196,146	339,513	2,239,098
Chicago	8,020	-	1,439,298	260,012	10,946	1,718,276	481,064	516,655	1,201,621	7,447,542	383,833	1,115,422	6,715,953
St. Louis	5,750	785	442,571	26,265	7,154	482,525	170,068	203,273	279,252	2,165,269	142,418	293,577	2,014,110
Minneapolis	584	-	218,167	6,491	887	226,129	103,986	111,813	114,316	1,387,516	192,208	206,159	1,373,565
Kansas City	1,479	127	412,597	18,592	13,420	446,215	188,468	227,170	219,045	2,176,525	160,674	307,792	2,029,407
Dallas	134	-	321,243	8,416	911	330,704	159,722	190,221	140,483	1,853,517	136,571	295,889	1,694,199
San Francisco	14	7,356	935,262	110,740	265	1,053,637	339,475	417,545	636,092	5,019,850	323,947	795,891	4,547,907
TOTAL													
Dec. 1944	121,307	15,162	9,080,000	1,425,005	47,104	10,688,578	3,435,688	4,070,869	6,617,709				
Nov. 1944	184,947	18,114	8,071,272	1,522,773	39,890	9,836,996	3,310,349	3,984,428	5,852,568				
Dec. 1943	42,787	30,336	6,825,055	*	56,396	6,954,574	3,327,750	4,150,775	2,803,799				
Jan.-Dec. 1944	724,113	325,025	87,416,220	15,393,298	533,173	104,391,829	39,659,496	49,175,921	55,215,908	55,215,908	3,615,202	9,500,128	49,330,984
Jan.-Dec. 1943	151,915	463,185	68,089,456	*	601,159	69,305,715	35,793,816	43,545,564	25,760,151	25,760,151	26,775,627	3,911,341	43,624,435

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
JANUARY 20, 1945