

EARNINGS AND EXPENSES OF FEDERAL RESERVE BANKS, JUNE 1945

Federal Reserve Bank	Month of June 1945							January - June 1945					
	Earnings from --						Current expenses		Current net earnings	Current net earnings	Profit and loss account	Accrued dividends	Amount available for reserves, losses, and surplus
	Dis-counts and advances	Industrial loans and commitments	U. S. Gov't securities		Other sources	Total	Net operating expenses ^{1/}	Total current expenses ^{2/}					
		System Account	Option Account										
Boston	\$6,981	\$492	\$704,231	\$18,905	\$941	\$731,550	\$237,086	\$255,917	\$475,633	\$2,598,807	\$183,070	\$305,553	\$2,476,324
New York	186,373	17	1,984,341	960,813	4,221	3,135,765	722,858	875,785	2,259,980	11,531,305	581,589	1,794,262	10,318,631
Philadelphia	6,491	5,671	730,094	57,058	645	799,959	236,247	281,375	518,584	2,849,025	183,529	376,972	2,655,582
Cleveland	10,169	13	1,012,821	21,288	6,418	1,050,709	343,863	372,277	678,432	3,876,393	181,915	502,610	3,555,699
Richmond	4,299	2,372	686,710	9,408	1,308	704,097	225,157	276,779	427,318	2,418,432	184,474	201,186	2,401,720
Atlanta	1,942	--	577,481	7,346	1,545	588,314	178,646	225,245	363,069	1,973,644	139,209	180,933	1,931,920
Chicago	12,739	735	1,366,286	236,271	10,893	1,626,924	468,938	537,703	1,089,221	6,201,635	279,260	599,119	5,881,776
St. Louis	9,852	31	458,162	26,158	5,572	499,775	191,259	221,938	277,837	1,607,397	82,672	160,718	1,529,351
Minneapolis	7,015	--	269,200	9,281	551	286,047	97,334	103,299	182,748	1,014,627	68,831	109,460	973,998
Kansas City	3,849	86	501,161	8,045	13,345	526,486	202,007	224,160	302,326	1,768,620	114,360	160,659	1,722,321
Dallas	147	100	424,984	7,953	621	433,805	151,500	163,167	270,638	1,452,656	57,383	167,195	1,342,843
San Francisco	6,441	1,887	1,124,328	97,698	2,365	1,232,719	340,662	403,686	829,033	4,662,503	198,538	451,517	4,409,523
TOTAL													
June 1945	256,298	11,404	9,839,799	1,460,224	48,425	11,616,150	3,395,557	3,941,331	7,674,819				
May 1945	271,455	11,921	9,569,293	1,637,421	47,854	11,537,944	3,487,539	4,020,415	7,517,529				
June 1944	68,606	32,677	7,398,773	1,259,835	46,231	8,806,122	3,380,330	4,267,745	4,538,377				
Jan.-June 1945	927,287	67,411	55,189,662	9,020,684	270,743	65,475,787	20,299,217	23,520,743	41,955,044	41,955,044	2,254,830	5,010,184	39,199,688
Jan.-June 1944	237,656	195,891	39,611,167	6,916,237	271,323	47,232,274	19,633,658	24,914,077	22,318,197	22,318,197	1,158,163	4,697,605	18,778,755

^{1/} Operating expenses after deducting reimbursable expenses.

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

BOARD OF GOVERNORS
OF THE FEDERAL RESERVE SYSTEM
DIVISION OF BANK OPERATIONS
JULY 16, 1945