

C O N F I D E N T I A L
Not for publication

EARNINGS AND EXPENSES OF FEDERAL RESERVE BANKS, OCTOBER 1945

B-811

Federal Reserve Bank	Month of October 1945						January - October 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 <u>1/</u>	Total current expenses <u>2/</u>					
System Account			Option Account										
Boston	\$10,369	\$471	\$808,409	\$31,812	\$465	\$ 851,526	\$276,032	\$302,627	\$548,899	\$4,815,870	\$191,892	\$513,098	\$4,494,664
New York	64,591	--	2,242,067	916,738	5,464	3,228,860	835,828	1,030,563	2,198,297	19,695,889	606,926	3,010,733	17,292,083
Philadelphia	3,359	4,865	856,961	68,020	1,193	934,398	264,013	306,934	627,464	5,238,013	229,872	635,321	4,832,564
Cleveland	9,430	14	1,188,732	30,434	6,021	1,234,631	339,209	374,949	859,682	7,181,578	188,186	849,492	6,520,272
Richmond	7,308	290	794,802	22,349	814	825,563	229,737	275,683	549,880	4,537,676	193,465	339,120	4,392,021
Atlanta	12,330	--	690,887	5,107	3,573	711,897	169,373	192,837	519,060	3,699,043	141,778	304,719	3,536,102
Chicago	30,405	406	1,542,288	265,025	11,209	1,849,333	454,371	567,781	1,281,552	10,875,596	289,492	1,008,955	10,156,133
St. Louis	5,313	--	579,557	27,367	7,387	619,624	194,849	223,161	396,463	3,101,798	86,030	270,905	2,916,923
Minneapolis	5,098	--	319,612	13,852	391	338,953	113,073	120,668	218,285	1,875,583	74,168	183,911	1,765,840
Kansas City	10,256	78	600,730	19,276	12,515	642,855	203,536	226,040	416,815	3,252,466	116,761	273,224	3,096,003
Dallas	110	92	526,951	8,838	1,024	537,015	156,490	172,161	364,854	2,727,011	70,664	284,672	2,513,003
San Francisco	5,723	1,143	1,288,854	94,200	4,432	1,394,352	334,421	379,294	1,015,058	8,256,396	203,597	769,348	7,690,646
TOTAL													
Oct. 1945	164,292	7,359	11,439,850	1,503,018	54,488	13,169,007	3,570,932	4,172,698	8,996,309				
Sept. 1945	167,568	7,720	10,704,226	1,548,192	46,007	12,473,713	3,468,157	4,090,583	8,383,130				
Oct. 1944	80,593	16,649	7,983,528	1,571,734	46,268	9,698,772	3,295,522	4,123,276	5,575,496				
Jan.-Oct. 1945	1,494,866	100,288	98,185,856	15,202,309	466,123	115,449,442	34,416,909	40,192,523	75,256,919	75,256,919	2,392,831	8,443,498	69,206,254
Jan.-Oct. 1944	1,17,859	291,749	70,264,948	12,445,520	446,179	83,866,255	32,913,459	41,120,624	42,745,631	42,745,631	3,559,440	7,888,830	38,416,242

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
NOVEMBER 20, 1945.