

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
 EARNINGS AND EXPENSES OF FEDERAL RESERVE BANKS, JANUARY 1947

L.4.1

February 17, 1947

Federal Reserve Bank	Month of January 1947											
	Earnings from ---						Current expenses		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. Govt. securities		Other sources	Total	Net operating expenses <u>1/</u>	Total current expenses <u>2/</u>				
System Account			Option Account									
Boston	\$15,146	\$88	\$755,830	\$17,812	\$834	\$789,710	\$312,962	\$354,382	\$435,328	\$8,679	\$55,579	\$371,070
New York	60,993	--	1,928,756	1,036,666	5,105	3,031,520	1,144,744	1,301,410	1,730,110	30,530	329,308	1,431,332
Philadelphia	15,413	1,973	816,944	48,362	1,187	883,879	334,660	370,661	513,218	8,798	70,095	451,921
Cleveland	22,426	653	1,066,599	17,264	10,448	1,117,390	429,505	502,663	614,727	11,144	92,215	533,656
Richmond	11,326	92	724,410	13,357	1,695	750,880	310,036	347,514	403,366	6,631	39,284	370,713
Atlanta	9,656	--	613,492	6,403	2,883	632,434	238,190	277,963	354,471	6,047	35,856	324,662
Chicago	24,362	172	1,329,312	533,668	11,842	1,899,356	610,443	682,603	1,216,753	15,329	112,736	1,119,346
St. Louis	9,075	1,388	572,057	33,593	6,287	622,400	281,708	307,669	314,731	8,185	30,955	291,961
Minneapolis	16,775	--	332,102	10,913	762	360,552	149,523	158,596	201,956	3,246	20,649	184,553
Kansas City	7,163	--	547,630	16,564	13,541	584,898	248,418	275,583	309,315	6,090	31,164	284,241
Dallas	5,606	70	488,476	5,490	835	500,477	226,911	238,627	261,850	4,976	34,466	232,360
San Francisco	12,289	165	1,120,082	109,087	4,204	1,245,827	424,036	469,798	776,029	11,485	87,641	699,873
TOTAL												
January 1947	210,230	4,601	10,295,690	1,849,179	59,623	12,419,323	4,711,136	5,287,469	7,131,854	103,782	939,948	6,295,688
December 1946	260,499	4,169	10,702,588	1,660,787	59,337	12,687,380	4,687,296	5,325,215	7,362,165			
January 1946	129,206	5,783	11,803,290	1,619,860	46,554	13,604,693	3,830,392	4,384,306	9,220,387	510,156	893,146	8,837,396

1/ Operating expenses after deducting reimbursable expenses.

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