

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

L.4.1

EARNINGS AND EXPENSES OF FEDERAL RESERVE BANKS, DECEMBER, 1947

February 2, 1948

Federal Reserve Bank	Month of December 1947						January - December 1947						
	Earnings from --				Other sources	Total	Current expenses	Current net earnings	Current net earnings	Profit and loss accounts	Accrued dividends	Interest on F.R. notes to 12-31-47	Unallocated net earnings
	Dis-counts and advances	Industrial loans and commitments	U. S. Govt. securities	System Account									
Boston	\$13,020	---	\$1,214,242	---	\$4,948	\$1,232,210	\$433,595	\$798,615	\$6,132,503	\$131,714	\$671,129	\$5,034,646	\$558,442
New York	68,175	---	4,484,574	---	16,275	4,569,024	1,435,997	3,133,027	23,893,470	664,444	4,052,771	18,367,942	2,137,201
Philadelphia	15,045	\$4,987	1,239,977	---	1,395	1,261,404	402,701	858,703	6,996,056	167,282	853,837	5,672,116	637,385
Cleveland	16,061	583	1,670,946	---	31,896	1,719,486	733,727	985,759	8,911,719	-102	1,123,392	7,010,673	777,552
Richmond	9,853	130	1,149,368	---	1,983	1,161,334	388,621	772,713	5,706,891	146,656	485,085	4,808,290	560,172
Atlanta	14,630	2,198	946,253	---	2,050	965,131	333,584	631,547	4,805,477	105,508	441,270	4,022,554	447,161
Chicago	21,315	85	2,416,188	---	13,084	2,450,672	879,049	1,571,623	12,475,871	293,353	1,380,234	10,249,335	1,139,655
St. Louis	22,199	228	969,726	---	6,657	998,810	397,644	601,166	4,353,362	-26,224	378,794	3,553,033	395,311
Minneapolis	3,518	---	533,567	---	215	537,300	198,785	338,515	2,550,010	63,633	253,251	2,124,282	236,110
Kansas City	20,757	101	843,578	---	14,614	879,050	295,563	583,487	4,446,342	144,103	383,667	3,757,934	418,844
Dallas	7,761	---	812,173	---	773	820,707	279,632	541,075	3,669,057	97,949	427,300	3,005,545	334,161
San Francisco	21,823	136	1,645,625	---	4,464	1,672,048	535,149	1,136,899	9,321,832	214,686	1,072,316	7,617,468	846,734
TOTAL													
Dec. 1947	234,157	8,448	17,926,217	---	98,354	18,267,176	6,314,047	11,953,129					
Nov. 1947	256,304	6,976	16,310,637	---	82,808	16,656,725	5,551,133	11,105,592					
Dec. 1946	260,499	4,169	10,702,588	\$1,660,787	59,337	12,687,380	5,325,215	7,362,165					
Jan.-Dec. 1947	2,194,546	79,643	14,213,719	13,432,142	817,515	158,655,565	65,392,975	93,262,590	93,262,590	1,973,002	11,523,046	75,223,818	8,488,728
Jan.-Dec. 1946	2,497,339	52,974	*127,568,397	*19,556,430	709,893	150,385,033	57,235,107	93,149,926	93,149,926	- 369,493	10,962,159	---	81,818,274

*Revised.