

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

July 27, 1948

L.4.1

EARNINGS AND EXPENSES OF FEDERAL RESERVE BANKS, JUNE, 1948

Federal Reserve Bank	Months of June 1948						January - June 1948						
	Earnings from --						Current expenses	Current net earnings	Current net earnings	Profit and loss account	Accrued dividends	Interest on F.R. notes to March 31	Unallocated Net earnings
	Dis-counts and advances	Industrial loans and commitments	U. S. Govt. securities		Other sources	Total							
			System Account	Other									
Boston	\$23,576	\$40	\$1,490,773	- -	\$5,170	\$1,519,559	\$424,905	\$1,094,654	\$6,407,390	\$63,412	\$338,964	\$2,626,545	\$3,505,293
New York	110,915	- -	5,317,453	- -	10,415	5,438,783	1,285,476	4,153,307	23,872,475	222,484	2,071,069	9,446,333	12,577,557
Philadelphia	25,835	1,995	1,584,046	- -	853	1,612,729	362,440	1,250,289	7,075,505	70,565	435,418	2,832,661	3,877,991
Cleveland	32,816	994	2,126,032	- -	19,756	2,179,598	521,996	1,657,602	9,531,944	88,931	568,090	3,860,990	5,191,795
Richmond	21,163	233	1,440,211	- -	2,784	1,464,391	380,542	1,083,849	6,240,627	56,292	252,006	2,570,673	3,474,240
Atlanta	16,280	431	1,111,759	- -	2,393	1,130,863	327,156	803,707	4,781,660	47,947	231,021	1,976,937	2,621,649
Chicago	40,279	225	3,159,360	- -	6,624	3,206,488	793,455	2,413,033	13,849,660	127,552	722,288	5,730,880	7,524,044
St. Louis	16,429	131	1,216,025	- -	1,266	1,233,851	332,305	901,546	5,195,069	46,878	194,570	2,148,186	2,899,191
Minneapolis	6,372	- -	678,791	- -	453	685,616	182,605	503,011	2,954,021	27,343	130,597	1,255,309	1,595,458
Kansas City	13,909	141	1,033,655	- -	14,354	1,062,059	314,347	747,712	4,455,247	44,295	201,323	1,863,473	2,434,746
Dallas	9,112	- -	1,005,003	- -	911	1,015,026	275,848	739,178	4,385,465	41,594	227,345	1,838,253	2,361,461
San Francisco	24,794	113	2,013,089	- -	5,310	2,043,306	507,010	1,536,296	8,927,481	90,311	554,600	3,676,382	4,786,810
TOTAL													
June 1948	341,480	4,303	22,176,197	- -	70,289	22,592,269	5,708,085	16,884,184					
May 1948	317,616	4,365	22,497,087	- -	64,327	22,883,395	5,600,486	17,282,909					
June 1947	136,313	7,151	8,916,177	\$1,612,255	62,084	10,733,980	4,982,738	5,751,242					
Jan.-June 1948	1,929,533	33,790	129,768,193	- -	412,321	132,143,837	34,467,293	97,676,544	97,676,544	927,604	5,927,291	39,826,622	52,850,235
Jan.-June 1947	1,156,495	35,159	56,212,736	10,585,559	351,199	68,341,148	31,710,129	36,631,019	36,631,019	1,754,487	5,713,106	15,268,883	17,403,517