

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

October 26, 1948

L.4.1

EARNINGS AND EXPENSES OF FEDERAL RESERVE BANKS, SEPTEMBER 1948

Federal Reserve Bank	Month of September 1948						January - September 1948						
	Earnings from --					Total	Current expenses	Current net earnings	Current net earnings	Profit and loss account	Accrued dividends	Interest on F. R. notes to June 30	Unallocated net earnings
	Dis-counts and advances	Industrial loans and commitments	U. S. Govt. securities		Other sources								
			System Account	Other									
Boston	\$23,852	\$56	\$1,753,070	---	\$556	\$1,777,534	\$424,043	\$1,353,491	\$10,246,495	\$91,376	\$508,833	\$4,903,122	\$4,925,916
New York	168,160	---	6,254,823	---	9,432	6,432,415	1,357,564	5,074,851	38,323,359	318,839	3,106,111	17,597,702	17,938,385
Philadelphia	28,668	2,608	1,863,284	---	589	1,895,149	414,452	1,480,697	11,373,274	100,592	654,562	5,368,000	5,451,304
Cleveland	32,788	671	2,500,813	---	19,162	2,553,434	549,072	2,004,362	15,241,767	118,532	853,459	7,236,084	7,270,756
Richmond	24,747	197	1,694,094	---	1,131	1,720,169	443,038	1,277,131	9,938,681	82,240	379,790	4,847,991	4,793,140
Atlanta	16,979	4	1,307,742	---	1,851	1,326,576	359,442	967,134	7,611,810	69,634	347,897	3,688,296	3,645,251
Chicago	63,095	255	3,722,479	---	5,788	3,791,617	961,549	2,830,068	22,077,232	181,280	1,093,756	10,622,751	10,542,005
St. Louis	20,539	---	1,422,260	---	1,891	1,444,690	383,464	1,061,226	8,235,819	67,715	293,050	4,061,956	3,948,528
Minneapolis	7,994	---	798,450	---	754	807,198	190,909	616,289	4,697,255	38,993	196,482	2,290,872	2,248,894
Kansas City	18,225	119	1,215,870	---	14,350	1,248,564	317,332	931,232	7,081,898	64,316	304,269	3,452,647	3,389,298
Dallas	10,942	---	1,182,167	---	1,124	1,194,233	267,263	926,970	7,018,941	59,686	343,163	3,368,210	3,367,254
San Francisco	28,730	104	2,370,406	---	4,507	2,403,747	533,984	1,869,763	14,260,351	129,817	834,378	6,792,006	6,763,784
TOTAL													
Sept. 1948	444,719	4,014	26,085,458	---	61,135	26,595,326	6,202,112	20,393,214					
Aug. 1948	350,436	3,487	25,326,997	---	64,642	25,745,562	6,227,918	19,517,644					
Sept. 1947	135,982	7,295	13,854,418	\$361,463	84,042	14,443,200	5,520,092	8,923,108					
Jan.-Sept. 1948	3,069,762	45,118	205,344,464	---	601,676	209,061,020	52,954,138	156,106,882	156,106,882	1,323,020	8,915,750	74,229,637	74,284,515
Jan.-Sept. 1947	1,531,259	56,721	91,721,563	13,422,608	559,383	107,291,534	47,944,286	59,347,248	59,347,248	2,395,508	8,607,829	29,206,342	23,928,585