

Federal Reserve Bank	Month of December 1948					January - December 1948						
	Earnings from --					Current expenses	Current net earnings	Current net earnings	Profit and loss account	Accrued dividends	Interest on F. R. notes to Dec. 31	Unallocated net earnings
	Discounts and advances	Industrial loans and commitments	U.S. Govt. securities	Other sources	Total							
Boston	\$23,709	\$64	\$2,130,948	\$6,572	\$2,161,293	\$475,994	\$1,685,299	\$15,235,565	\$378,941	\$679,032	\$11,071,200	\$3,864,274
New York	162,361	----	7,669,575	11,221	7,843,157	1,557,694	6,285,463	56,755,823	1,506,104	4,141,797	39,809,041	14,311,089
Philadelphia	29,809	3,416	2,284,733	655	2,318,613	427,773	1,890,840	16,914,023	-2,501,602	874,343	12,184,077	1,354,001
Cleveland	37,202	-2,834	3,066,461	20,149	3,120,978	693,435	2,427,543	22,507,639	552,893	1,138,865	16,153,370	5,768,297
Richmond	21,997	176	2,077,274	2,623	2,102,070	455,949	1,646,121	14,769,404	392,462	508,237	10,855,278	3,798,351
Atlanta	18,252	415	1,603,535	1,974	1,624,176	371,705	1,252,471	11,308,707	292,041	465,488	8,260,729	2,874,531
Chicago	51,295	289	4,562,744	7,864	4,622,192	1,080,120	3,542,072	32,564,214	780,198	1,472,491	23,621,237	8,250,684
St. Louis	14,373	----	1,759,546	4,395	1,778,314	405,036	1,373,278	12,216,272	322,102	392,300	9,014,434	3,131,640
Minneapolis	8,054	----	979,048	941	988,043	214,479	773,564	6,940,328	168,367	262,776	5,081,916	1,764,003
Kansas City	19,833	68	1,490,882	15,553	1,526,336	336,165	1,190,171	10,557,008	282,795	407,803	7,743,024	2,688,976
Dallas	8,901	----	1,449,556	1,079	1,459,536	293,163	1,166,373	10,435,129	262,977	460,093	7,589,538	2,648,475
San Francisco	29,613	98	2,911,309	4,882	2,945,902	580,518	2,365,384	21,246,518	555,400	1,116,584	15,306,512	5,378,822
TOTAL												
Dec. 1948	425,399	1,692	31,985,611	77,908	32,490,610	6,892,031	25,598,579					
Nov. 1948	435,465	4,859	30,878,835	72,819	31,391,978	6,561,964	24,830,014					
Dec. 1947	234,157	8,448	17,926,217	98,354	18,267,176	6,314,047	11,953,129					
Jan.-Dec. 1948	4,370,951	56,484	298,903,034	830,349	304,160,818	72,710,188	231,450,630	231,450,630	2,992,678	11,919,809	166,690,356	55,833,143
Jan.-Dec. 1947	2,194,546	79,643	*155,563,861	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

* Includes \$13,432,142 earnings on U. S. Government securities not in System Open Market Account.