

CONFIDENTIAL

L.4.1

JUN 26 1950
BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
EARNINGS AND EXPENSES OF FEDERAL RESERVE BANKS, MAY 1950

June 21, 1950

Federal Reserve Bank	Month of May 1950					January - May 1950						
	Earnings from --					Current expenses	Current net earnings	Current net earnings	Profit and loss account (credit)	Accrued dividends	Interest on F. R. notes to March 31	Unallocated net earnings ^{3/}
	Discounts and advances	Industrial loans and commitments	U. S. Govt. securities	Other sources	Total current earnings							
Boston	\$16,213	--	\$1,553,845	\$246	\$1,570,304	\$496,617	\$1,073,687	\$5,539,912	\$1,877,756	\$301,942	\$4,025,966	\$3,089,760
New York	41,887	--	^{1/} 5,254,810	11,103	5,307,800	1,472,453	3,835,347	19,660,275	6,585,258	1,823,341	13,777,052	10,645,140
Philadelphia	7,352	\$9,242	1,498,873	415	1,515,882	391,899	1,123,983	5,630,940	1,952,459	382,701	4,029,098	3,171,600
Cleveland	16,647	319	2,089,285	17,503	2,123,754	596,091	1,527,663	7,845,933	2,584,028	497,653	5,566,772	4,365,536
Richmond	7,611	487	1,456,161	996	1,465,255	441,823	1,023,432	5,152,470	1,752,209	235,015	3,747,814	2,921,850
Atlanta	5,048	--	1,207,284	1,530	1,213,862	381,147	832,715	4,350,034	1,441,458	214,143	3,161,311	2,416,038
Chicago	11,028	171	3,418,010	6,275	3,435,484	976,925	2,458,559	12,594,160	3,806,013	683,537	8,823,720	6,892,916
St. Louis	7,460	--	1,243,279	1,072	1,251,811	389,423	862,388	4,365,940	1,461,598	177,910	3,162,306	2,487,322
Minneapolis	6,967	798	697,337	180	705,282	214,433	490,849	2,496,939	824,243	121,148	1,804,599	1,395,435
Kansas City	7,305	--	1,011,625	19,584	1,038,514	372,256	666,258	3,673,947	1,328,222	190,603	2,750,983	2,060,583
Dallas	4,951	--	1,023,162	854	1,028,967	276,599	752,368	3,743,405	1,225,285	219,991	2,642,871	2,105,828
San Francisco	7,566	96	2,052,298	316	2,060,276	567,748	1,492,528	7,534,320	2,552,185	514,923	5,393,051	4,178,531
TOTAL												
May 1950	140,035	11,113	^{1/} 22,505,969	60,074	22,717,191	6,577,414	16,139,777					
April 1950	177,310	10,706	22,227,846	57,049	22,472,911	6,467,263	16,005,648					
May 1949	390,291	3,766	26,968,170	63,292	27,425,519	6,576,679	20,848,840					
Jan.-May 1950	862,052	50,288	^{2/} 113,474,024	293,159	114,679,523	32,091,248	82,588,275	82,588,275	27,390,714	5,362,907	58,885,543	45,730,539
Jan.-May 1949	1,848,079	20,589	143,104,922	325,571	145,299,161	32,378,124	112,921,037	112,921,037	20,943,954	5,088,951	60,156,349	^{4/} 68,619,691

^{1/} Includes \$ 1,127 earnings on U. S. Government securities not in System Open Market Account.
^{2/} Includes \$41,135 earnings on U. S. Government securities not in System Open Market Account.
^{3/} Includes amounts for current quarter applicable to preceding item.
^{4/} Includes \$15,000,000 earmarked for contingent reserves.