

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

C O N F I D E N T I A L

EARNINGS AND EXPENSES OF FEDERAL RESERVE BANKS, JUNE 1950

July 25, 1950

L.4.1

Federal Reserve Bank	Month of June 1950					January - June 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 ^{2/}
	Discounts and advances	Industrial loans and commitments	U. S. Govt. securities	Other sources	Total current earnings							
Boston	\$12,370	--	\$1,504,655	\$4,297	\$1,521,322	\$491,683	\$1,029,639	\$6,569,551	\$2,028,768	\$362,476	\$4,025,966	\$4,209,877
New York	41,292	--	5,087,366	12,995	5,141,653	1,506,062	3,635,591	23,295,866	7,115,534	2,188,623	13,777,052	14,445,725
Philadelphia	5,313	\$9,058	1,451,422	893	1,466,686	390,300	1,076,386	6,707,325	2,109,079	459,859	4,029,098	4,327,447
Cleveland	13,901	326	2,023,143	17,597	2,054,967	626,426	1,428,541	9,274,474	2,796,804	598,046	5,566,772	5,906,460
Richmond	6,798	627	1,410,063	1,209	1,418,697	415,493	1,003,204	6,155,673	1,893,586	282,465	3,747,814	4,018,980
Atlanta	3,593	--	1,169,065	2,290	1,174,948	340,709	834,239	5,184,273	1,558,237	257,521	3,161,311	3,323,678
Chicago	10,616	180	3,309,804	3,739	3,324,339	1,026,924	2,297,415	14,891,576	4,115,851	822,843	8,823,720	9,360,864
St. Louis	4,453	--	1,203,920	1,169	1,209,542	384,495	825,047	5,190,988	1,580,369	213,728	3,162,306	3,395,323
Minneapolis	3,727	818	675,261	459	680,265	192,289	487,976	2,984,970	891,215	145,586	1,804,599	1,926,000
Kansas City	7,090	--	1,047,028	19,334	1,073,452	336,686	736,766	4,410,713	1,433,997	229,185	2,750,983	2,864,542
Dallas	2,504	--	990,771	891	994,166	293,725	700,441	4,443,846	1,324,572	265,180	2,642,871	2,860,367
San Francisco	3,004	119	1,987,327	642	1,991,092	565,479	1,425,613	8,959,933	2,757,550	623,061	5,393,051	5,701,371
TOTAL												
June 1950	114,661	11,128	21,859,825	65,515	22,051,129	6,570,271	15,480,858					
May 1950	140,035	11,113	22,505,969	60,074	22,717,191	6,577,414	16,139,777					
June 1949	241,236	3,160	25,198,853	72,060	25,515,309	6,649,615	18,865,694					
Jan.-June 1950	976,713	61,416	^{1/} 135,333,849	358,729	136,730,707	38,661,519	98,069,188	98,069,188	29,605,562	6,448,573	58,885,543	62,340,634
Jan.-June 1949	2,089,315	23,749	^{1/} 168,303,775	397,631	170,814,470	39,027,739	131,786,731	131,786,731	24,507,353	6,112,412	60,156,349	^{3/} 90,025,323

^{1/} Includes earnings on U.S. Government securities not in System Open Market Account: Jan.-June 1950, \$41,135; Jan.-June 1949, \$9,230.
^{2/} Includes amounts for current quarter applicable to preceding item.
^{3/} Includes \$15,000,000 earmarked for contingent reserves.