

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, AUGUST 1950

September 27, 1950

L. 4.1

| Federal Reserve Bank | Month of August 1950 | | | | | | January - August 1950 | | | | | |
|----------------------|------------------------|----------------------------------|----------------------------------|---------------|------------------------|------------------|-----------------------|----------------------|----------------------------------|-------------------|------------------------------------|------------------------------------|
| | Earnings from -- | | | | | Current expenses | Current net earnings | Current net earnings | Profit and loss account (credit) | Accrued dividends | Interest on F. R. notes to June 30 | Unallocated net earnings <u>2/</u> |
| | Discounts and advances | Industrial loans and commitments | U. S. Govt. securities <u>1/</u> | Other sources | Total current earnings | | | | | | | |
| Boston | \$8,892 | -- | \$1,520,934 | \$853 | \$1,530,679 | \$519,827 | \$1,010,852 | \$8,708,567 | \$2,751,152 | \$484,204 | \$7,405,396 | \$3,570,119 |
| New York | 108,848 | \$125 | 5,185,816 | 11,678 | 5,306,467 | 1,474,961 | 3,831,506 | 31,091,227 | 9,653,120 | 2,920,048 | 25,395,411 | 12,428,888 |
| Philadelphia | 4,317 | 8,180 | 1,467,125 | 715 | 1,480,337 | 412,982 | 1,067,355 | 8,879,423 | 2,857,639 | 615,024 | 7,512,130 | 3,609,908 |
| Cleveland | 24,023 | 332 | 2,045,031 | 17,687 | 2,087,073 | 616,601 | 1,470,472 | 12,276,555 | 3,790,783 | 801,497 | 10,315,497 | 4,950,344 |
| Richmond | 11,785 | 483 | 1,425,318 | 407 | 1,437,993 | 494,106 | 943,887 | 8,081,575 | 2,578,794 | 378,654 | 6,986,842 | 3,294,873 |
| Atlanta | 8,559 | 23 | 1,181,713 | 1,559 | 1,191,854 | 344,711 | 847,143 | 6,900,476 | 2,117,006 | 344,960 | 5,823,361 | 2,849,161 |
| Chicago | 12,961 | 195 | 3,345,613 | 4,787 | 3,363,556 | 1,003,700 | 2,359,856 | 19,761,556 | 5,600,914 | 1,103,750 | 16,348,388 | 7,910,332 |
| St. Louis | 17,914 | -- | 1,216,945 | 1,703 | 1,236,562 | 419,184 | 817,378 | 6,881,656 | 2,149,382 | 285,893 | 5,896,978 | 2,848,167 |
| Minneapolis | 7,466 | 863 | 682,567 | 459 | 691,355 | 230,659 | 460,696 | 3,953,763 | 1,212,313 | 194,843 | 3,351,389 | 1,619,844 |
| Kansas City | 12,170 | -- | 1,023,729 | 20,486 | 1,056,385 | 353,088 | 703,297 | 5,823,861 | 1,940,257 | 307,675 | 5,040,270 | 2,416,173 |
| Dallas | 1,547 | -- | 1,001,492 | 852 | 1,003,891 | 336,568 | 667,323 | 5,861,197 | 1,799,963 | 358,887 | 4,951,026 | 2,351,247 |
| San Francisco | 9,993 | 113 | 2,008,828 | 549 | 2,019,483 | 628,248 | 1,391,235 | 11,790,470 | 3,739,248 | 854,327 | 9,984,542 | 4,690,849 |
| TOTAL | | | | | | | | | | | | |
| August 1950 | 228,475 | 10,314 | 22,105,111 | 61,735 | 22,405,635 | 6,834,635 | 15,571,000 | | | | | |
| July 1950 | 170,797 | 11,663 | 22,629,997 | 59,138 | 22,871,595 | 6,501,457 | 16,370,138 | | | | | |
| August 1949 | 233,644 | 3,032 | 24,584,171 | 61,416 | 24,882,263 | 6,388,024 | 18,494,239 | | | | | |
| Jan.-Aug. 1950 | 1,375,985 | 83,393 | 180,068,957 | 479,602 | 182,007,937 | 51,997,611 | 130,010,326 | 130,010,326 | 40,190,571 | 8,649,762 | 109,011,230 | 52,539,905 |
| Jan.-Aug. 1949 | 2,570,835 | 29,519 | 218,285,364 | 526,729 | 221,412,447 | 51,702,728 | 169,709,719 | 169,709,719 | 26,117,487 | 8,175,998 | 107,995,162 | 3/79,656,046 |

1/ Includes earnings on U. S. Government securities not in System Open Market Account: New York, \$43,410; August 1950, \$43,410; August 1949, \$5,376; Jan.-Aug. 1950, \$84,545; Jan.-Aug. 1949, \$14,606.

2/ Includes amounts for current quarter applicable to preceding item.

3/ Includes \$30,000,000 earmarked for contingent reserves.