

OCT 26 1950

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

October 24, 1950

CONFIDENTIAL

EARNINGS AND EXPENSES OF FEDERAL RESERVE BANKS, SEPTEMBER 1950

L. 4.1

Federal Reserve Bank	Month of September 1950						January - September 1950					
	Current Earnings					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 <sup>2/</sup>
	Discounts and advances	Industrial loans and commitments	U. S. Govt. securities <sup>1/</sup>	Other sources	Total							
Boston	\$5,017	--	\$1,495,298	\$1,470	\$1,501,785	\$493,483	\$1,008,302	\$9,716,869	\$2,771,431	\$545,146	\$7,405,396	\$4,537,758
New York	46,852	\$116	5,063,562	11,894	5,122,424	1,511,565	3,610,859	34,702,087	9,724,981	3,285,557	25,395,411	15,746,100
Philadelphia	3,059	7,450	1,442,397	498	1,453,404	388,373	1,065,031	9,944,454	2,878,950	692,732	7,512,130	4,618,542
Cleveland	12,338	356	2,010,562	17,107	2,040,363	624,325	1,416,038	13,692,593	3,822,268	903,465	10,315,497	6,295,899
Richmond	6,398	608	1,401,294	1,197	1,409,497	484,079	925,418	9,006,993	2,598,051	427,110	6,986,842	4,191,092
Atlanta	9,771	22	1,161,795	2,180	1,173,768	350,367	823,401	7,723,877	2,132,683	388,807	5,823,361	3,644,392
Chicago	12,082	175	3,296,913	3,479	3,312,649	987,304	2,325,345	22,086,900	5,642,028	1,244,778	16,348,388	10,135,762
St. Louis	19,028	--	1,196,434	3,833	1,219,295	393,070	826,225	7,707,880	2,165,254	322,114	5,896,978	3,654,042
Minneapolis	8,560	820	671,062	1,062	681,504	223,399	458,105	4,411,868	1,221,317	219,565	3,351,389	2,062,231
Kansas City	7,820	--	1,006,474	20,212	1,034,506	357,638	676,868	6,500,730	1,954,639	347,294	5,040,270	3,067,805
Dallas	3,804	--	984,611	1,024	989,439	311,528	677,911	6,539,108	1,813,270	406,225	4,951,026	2,995,127
San Francisco	2,851	106	1,974,969	689	1,978,615	622,397	1,356,218	13,146,688	3,766,895	970,323	9,984,542	5,958,718
<b>TOTAL</b>												
Sept. 1950	137,580	9,653	21,705,371	64,645	21,917,249	6,747,528	15,169,721					
Aug. 1950	228,475	10,314	22,105,111	61,735	22,405,635	6,834,635	15,571,000					
Sept. 1949	219,671	2,967	22,922,775	58,509	23,203,922	r6,335,405	r16,868,517					
Jan.-Sept. 1950	1,513,565	93,046	201,774,328	544,247	203,925,186	58,745,139	145,180,047	145,180,047	40,491,767	9,753,116	109,011,230	66,907,468
Jan.-Sept. 1949	2,790,506	32,486	241,208,139	585,238	244,616,369	r58,038,133	r186,578,236	r186,578,236	26,674,704	9,210,793	107,995,162	3/r96,046,985

1/ Includes earnings on U. S. Government securities not in System Open Market Account: New York \$7,832; Chicago \$7,691; September 1950, \$15,523; September 1949, \$27,423; Jan.-Sept. 1950, \$100,069; Jan.-Sept. 1949, \$42,029.

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

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

r Revised.