

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

November 22, 1950

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

EARNINGS AND EXPENSES OF FEDERAL RESERVE BANKS, OCTOBER 1950

L. 4.1

Federal Reserve Bank	Month of October 1950						January - October 1950					Unallocated net earnings <u>2/</u>
	Current Earnings					Current expenses	Current net earnings	Current net earnings	Profit and loss account (credit)	Accrued dividends	Interest on F. R. notes to Sept. 30	
	Discounts and advances	Industrial loans and commitments	U. S. Govt. securities <u>1/</u>	Other sources	Total							
Boston	\$3,504	--	\$1,636,350	\$400	\$1,640,254	\$528,415	\$1,111,839	\$10,828,707	\$2,759,020	\$606,114	\$10,748,467	\$2,233,146
New York	30,178	--	5,536,324	12,689	5,579,191	1,480,077	4,099,114	38,801,202	9,686,800	3,650,571	37,019,034	7,818,397
Philadelphia	3,495	\$7,766	1,578,458	734	1,590,453	426,331	1,164,122	11,108,576	2,865,977	770,572	10,914,274	2,289,707
Cleveland	5,054	346	2,200,219	17,612	2,223,231	643,104	1,580,127	15,272,720	3,806,610	1,005,503	14,948,200	3,125,627
Richmond	5,223	486	1,533,479	1,377	1,540,565	499,360	1,041,205	10,048,198	2,586,401	475,762	10,051,677	2,107,160
Atlanta	7,162	27	1,271,387	3,402	1,281,978	368,083	913,895	8,637,772	2,123,272	432,734	8,512,482	1,815,828
Chicago	10,094	181	3,599,495	4,060	3,613,830	1,001,900	2,611,930	24,698,830	5,616,613	1,386,023	23,804,420	5,125,000
St. Louis	11,591	--	1,309,294	2,840	1,323,725	414,918	908,807	8,616,687	2,155,456	358,472	8,581,186	1,832,485
Minneapolis	6,295	831	734,364	361	741,851	218,395	523,456	4,935,324	1,215,844	244,332	4,868,633	1,038,203
Kansas City	11,440	--	1,101,415	20,535	1,133,390	392,967	740,423	7,241,153	1,945,683	387,227	7,294,734	1,504,875
Dallas	1,781	--	1,077,489	1,041	1,080,311	348,408	731,903	7,271,011	1,805,328	453,602	7,149,535	1,473,202
San Francisco	1,184	1,419	2,161,269	784	2,164,656	661,646	1,503,010	14,649,698	3,749,972	1,087,177	14,344,397	2,968,096
<b>TOTAL</b>												
Oct. 1950	97,001	11,056	23,739,543	65,835	23,913,435	6,983,604	16,929,831					
Sept. 1950	137,580	9,653	21,705,371	64,645	21,917,249	6,747,528	15,169,721					
Oct. 1949	166,744	4,400	23,727,576	58,806	23,957,526	6,350,980	17,606,546					
Jan.-Oct. 1950	1,610,566	104,102	225,513,871	610,082	227,838,621	65,728,743	162,109,878	162,109,878	40,316,976	10,858,089	158,237,039	33,331,726
Jan.-Oct. 1949	2,957,250	36,886	264,935,715	644,044	268,573,895	64,389,113	204,184,782	204,184,782	26,790,340	10,246,280	147,496,078	3/73,232,764

1/ Includes earnings on U. S. Government securities not in System Open Market Account: New York \$3,686; October 1950, \$3,686; September 1950, \$15,523; October 1949, \$1,469; Jan.-Oct. 1950, \$103,755; Jan.-Oct. 1949, \$43,498.

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

3/ Includes \$40,000,000 earmarked for contingent reserves.