

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM  
EARNINGS AND EXPENSES OF FEDERAL RESERVE BANKS, MAY, 1951

LIBRARY DEPT.  
FEDERAL RESERVE BANK  
of Kansas City

June 22, 1951  
JUN 25 1951

Federal Reserve Bank	Month of May 1951						January - May 1951					
	Current earnings					Current expenses	Current net earnings	Current net earnings	Profit and loss account	Accrued dividends	Interest on F. R. notes to March 31	Unallocated net earnings
	Discounts and advances	Industrial loans and commitments	U. S. Govt. securities 1/	Other sources	Total							
Boston	\$17,310	--	\$2,241,679	\$704	\$2,259,693	\$535,378	\$1,724,315	\$7,417,031	\$-136,302	\$306,906	\$3,373,914	\$3,599,909
New York	337,631	\$66	7,175,436	1,267	7,514,400	1,686,368	5,828,032	25,721,903	-398,544	1,843,167	11,859,556	11,620,636
Philadelphia	19,772	13,360	1,997,542	263	2,030,937	463,799	1,567,138	6,979,992	-124,567	398,559	3,192,101	3,264,765
Cleveland	28,003	1,221	2,965,517	1,115	2,995,856	681,826	2,314,030	10,358,805	-152,671	546,808	4,795,508	4,863,818
Richmond	20,210	527	2,110,976	1,283	2,132,996	574,645	1,558,351	7,137,159	-115,702	251,995	3,379,811	3,389,651
Atlanta	12,642	610	1,713,053	1,444	1,727,749	427,737	1,300,012	5,800,996	-94,172	232,337	2,757,981	2,716,506
Chicago	63,380	113	4,735,272	1,864	4,800,629	1,089,941	3,710,688	16,472,049	-234,774	730,668	7,758,742	7,747,865
St. Louis	13,850	--	1,727,862	294	1,742,006	510,431	1,231,575	5,546,088	-96,266	188,518	2,588,413	2,672,891
Minneapolis	45,131	656	1,005,051	256	1,051,094	267,385	783,709	3,499,541	-55,262	129,868	1,632,988	1,681,423
Kansas City	22,363	896	1,494,790	1,987	1,520,036	394,602	1,125,434	5,026,459	-84,357	213,811	2,325,586	2,402,705
Dallas	7,479	90	1,519,173	1,345	1,528,087	359,772	1,168,315	5,281,112	-79,560	250,797	2,452,451	2,498,304
San Francisco	48,215	3,550	3,119,809	1,128	3,172,702	771,568	2,401,134	10,774,642	-163,474	604,906	4,975,942	5,030,320
<b>TOTAL</b>												
May 1951	635,986	21,089	31,806,160	12,950	32,476,185	7,763,452	24,712,733					
April 1951	244,680	17,381	31,085,876	15,284	31,363,221	8,016,869	23,346,352					
May 1950	140,035	11,113	22,505,969	60,074	22,717,191	6,577,414	16,139,777					
Jan.-May 1951	1,993,592	84,759	146,287,903	64,419	148,430,673	38,414,896	110,015,777	110,015,777	-1,735,651	5,698,340	51,092,993	51,488,793
Jan.-May 1950	862,052	50,288	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

1/ Includes earnings on U. S. Government securities not in System Open Market Account: New York \$58,839; April 1951, \$12,300; May 1950, \$1,127; January-May 1951, \$154,151; January-May 1950, \$41,135.

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