

OCT 1 1951

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

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

EARNINGS AND EXPENSES OF FEDERAL RESERVE BANKS, AUGUST, 1951

September 27, 1951

L.4.1

Federal Reserve Bank	Month of August 1951					January - August 1951						
	Current earnings					Current expenses	Current net earnings	Current net earnings	Profit and loss account	Accrued dividends	Interest on F. R. notes to June 30	Unallocated net earnings ^{2/}
	Discounts and advances	Industrial loans and commitments	U. S. Govt. securities ^{1/}	Other sources	Total							
Boston	\$15,240	--	\$2,343,798	\$1,022	\$2,360,060	\$628,356	\$1,731,704	\$12,616,877	\$-152,490	\$491,859	\$7,700,317	\$4,272,211
New York	156,104	\$97	7,740,763	926	7,897,890	1,891,001	6,006,889	43,298,796	-452,005	2,964,242	25,730,661	14,151,888
Philadelphia	10,589	15,512	2,130,148	146	2,156,395	505,026	1,651,369	11,774,878	-138,653	644,370	7,086,142	3,905,713
Cleveland	9,017	1,437	3,162,382	1,246	3,174,082	754,880	2,419,202	17,373,827	-166,068	879,617	10,576,167	5,751,975
Richmond	15,943	1,062	2,251,111	429	2,268,545	601,116	1,667,429	12,032,679	-136,928	404,506	7,425,782	4,065,463
Atlanta	9,143	1,013	1,826,774	84	1,837,014	450,248	1,386,766	9,805,382	-105,643	374,379	5,971,386	3,353,974
Chicago	24,774	355	5,081,453	459	5,107,041	1,100,585	4,006,456	27,800,727	-268,519	1,174,618	16,955,068	9,402,522
St. Louis	17,805	--	1,834,284	96	1,852,185	486,940	1,365,245	9,489,871	-103,270	306,218	5,781,728	3,298,655
Minneapolis	6,284	625	1,074,663	290	1,081,862	252,565	829,297	5,867,965	-62,786	208,702	3,606,713	1,989,764
Kansas City	28,943	897	1,594,022	1,392	1,625,254	404,460	1,220,794	8,530,879	-95,374	344,468	5,196,302	2,894,735
Dallas	1,112	192	1,619,177	432	1,620,913	349,121	1,271,792	8,888,889	-89,897	407,972	5,411,594	2,979,426
San Francisco	131,887	2,146	3,326,917	359	3,461,309	758,353	2,702,956	18,346,890	-179,709	973,925	10,919,342	6,273,914
TOTAL												
Aug. 1951	426,841	23,336	33,985,492	6,881	34,442,550	8,182,651	26,259,899					
July 1951	281,288	23,092	33,410,677	11,317	33,726,374	8,017,047	25,709,327					
Aug. 1950	228,475	10,314	22,105,111	61,735	22,405,635	6,834,635	15,571,000					
Jan.-Aug. 1951	2,965,109	152,978	245,153,016	110,725	248,381,828	62,554,168	185,827,660	185,827,660	-1,951,342	9,174,876	112,361,202	62,340,240
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

^{1/} Includes earnings on U. S. Government securities not in System Open Market Account: New York \$130,634; July 1951, \$91,442; August 1950, \$43,410; January-August 1951, \$398,943; January-August 1950, \$84,545.

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