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FEDERAL RESERVE BANK
KANSAS CITY
JAN 7 1952

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

EARNINGS AND EXPENSES OF FEDERAL RESERVE BANKS, NOVEMBER, 1951

January 2, 1952

Federal Reserve Bank	Month of November 1951					January - November 1951						
	Current earnings					Current expenses	Current net earnings	Current net earnings	Profit and loss account	Accrued dividends	Interest on F. R. notes to Sept. 30	Unallocated net earnings ^{2/}
	Discounts and advances	Industrial loans and commitments	U. S. Govt. securities ^{1/}	Other sources	Total							
Boston	\$6,929	--	\$2,571,064	\$227	\$2,578,220	\$576,823	\$2,001,397	\$18,385,821	\$-120,870	\$680,971	\$12,317,792	\$5,266,188
New York	69,466	\$-381	8,207,367	985	8,277,437	1,698,991	6,578,446	62,480,066	-362,392	4,088,778	41,037,045	16,991,851
Philadelphia	18,493	11,974	2,302,278	485	2,333,230	529,327	1,803,903	17,002,633	-114,441	894,255	11,284,733	4,709,204
Cleveland	15,266	571	3,417,923	928	3,434,688	769,837	2,664,851	25,089,720	-129,691	1,214,813	16,737,918	7,007,298
Richmond	14,818	389	2,433,016	244	2,448,467	575,327	1,873,140	17,367,822	-113,114	558,597	11,773,151	4,922,960
Atlanta	9,467	2,115	1,974,390	366	1,986,338	455,928	1,530,410	14,178,956	-86,530	518,561	9,547,163	4,026,702
Chicago	73,168	1,137	5,458,515	1,543	5,534,363	1,215,027	4,319,336	40,094,877	-212,444	1,621,873	26,890,772	11,369,788
St. Louis	17,463	--	1,928,103	588	1,946,154	479,929	1,466,225	13,814,544	-83,526	429,514	9,362,060	3,939,444
Minneapolis	3,068	567	1,161,603	812	1,166,050	276,231	889,819	8,414,773	-54,141	288,208	5,719,326	2,353,098
Kansas City	53,378	1,199	1,722,829	1,073	1,778,479	415,814	1,362,665	12,383,676	-78,205	476,319	8,288,156	3,540,996
Dallas	4,255	137	1,750,931	622	1,755,945	390,700	1,365,245	12,877,097	-72,936	566,725	8,602,114	3,635,322
San Francisco	189,120	336	3,595,754	451	3,785,661	775,980	3,009,681	26,820,740	-145,509	1,346,783	17,772,051	7,556,397
TOTAL												
Nov. 1951	474,891	18,044	36,523,773	8,324	37,025,032	8,159,914	28,865,118					
Oct. 1951	190,335	19,601	36,497,507	10,199	36,717,642	8,456,177	28,261,465					
Nov. 1950	207,212	11,326	23,279,338	63,379	23,561,255	7,170,535	16,390,720					
Jan.-Nov. 1951	4,129,748	211,809	351,233,800	136,106	355,711,463	86,800,738	268,910,725	268,910,725	-1,573,799	12,685,397	179,332,281	75,319,248
Jan.-Nov. 1950	1,817,778	115,428	248,793,209	673,461	251,399,876	72,899,278	178,500,598	178,500,598	39,139,837	11,966,385	158,237,039	47,437,011

^{1/} Includes earnings on U. S. Government securities not in System Open Market Account: October 1951, \$22,970; November 1950, \$9,626; January-November 1951, \$539,653; January-November 1950, \$113,380.

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