

NOT FOR PUBLICATION

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

March 28, 1955

L.4.1

EARNINGS AND EXPENSES OF FEDERAL RESERVE BANKS, FEBRUARY, 1955

| Federal Reserve Bank | Month of February 1955 | | | | | January-February 1955 | | | | | |
|----------------------|------------------------|----------------------------------|------------------------|-----------------|-------------|-----------------------|----------------------|----------------------|-------------------------|-------------------|--|
| | Current earnings | | | | | Current expenses | Current net earnings | Current net earnings | Profit and loss account | Accrued dividends | Unallocated net earnings ^{2/} |
| | Discounts and advances | Industrial loans and commitments | U. S. Govt. securities | Other resources | Total | | | | | | |
| Boston | \$22,950 | -- | \$1,507,634 | \$448 | \$1,531,032 | \$617,356 | \$913,676 | \$1,985,764 | \$ -2,984 | \$150,749 | \$1,832,031 |
| New York | 115,985 | -- | 7,037,715 | 1,121 | 7,154,821 | 1,723,739 | 5,431,082 | 11,595,954 | 3,864 | 904,579 | 10,695,239 |
| Philadelphia | 29,543 | \$1,114 | 1,662,830 | 310 | 1,693,797 | 516,383 | 1,177,414 | 2,532,939 | -2,672 | 192,449 | 2,337,818 |
| Cleveland | 39,664 | 498 | 2,341,782 | 1,685 | 2,383,629 | 752,239 | 1,631,390 | 3,502,042 | -1,639 | 274,675 | 3,225,728 |
| Richmond | 26,972 | -- | 1,609,277 | 557 | 1,636,806 | 639,730 | 997,076 | 2,182,618 | -2,407 | 129,197 | 2,051,014 |
| Atlanta | 49,876 | 78 | 1,391,593 | 153 | 1,441,700 | 543,278 | 898,422 | 1,924,189 | -2,456 | 124,786 | 1,796,947 |
| Chicago | 117,124 | 9 | 4,776,572 | 1,954 | 4,895,659 | 1,329,455 | 3,566,204 | 7,705,071 | -8,563 | 386,648 | 7,309,860 |
| St. Louis | 26,289 | -- | 1,143,336 | 51 | 1,169,676 | 487,558 | 682,118 | 1,462,886 | -3,117 | 100,486 | 1,359,283 |
| Minneapolis | 19,077 | 368 | 670,974 | 292 | 690,711 | 291,045 | 399,666 | 876,388 | -3,152 | 64,367 | 808,869 |
| Kansas City | 50,186 | 606 | 1,178,828 | 1,369 | 1,230,989 | 423,317 | 807,672 | 1,716,353 | - 323 | 110,689 | 1,605,341 |
| Dallas | 23,675 | -- | 1,073,634 | 337 | 1,097,646 | 399,577 | 698,069 | 1,506,942 | 677 | 147,182 | 1,360,437 |
| San Francisco | 24,609 | -- | 2,987,454 | 1,186 | 3,013,249 | 885,544 | 2,127,705 | 4,619,728 | -7,479 | 318,930 | 4,293,319 |
| TOTAL | | | | | | | | | | | |
| Feb. 1955 | 545,950 | 2,673 | 27,381,629 | 9,463 | 27,939,715 | 8,609,221 | 19,330,494 | | | | |
| Jan. 1955 | 553,440 | 2,811 | 30,516,429 | 8,090 | 31,080,770 | 8,800,391 | 22,280,379 | | | | |
| Feb. 1954 | 429,445 | 7,957 | 36,288,942 | 6,304 | 36,732,648 | 8,870,499 | 27,862,149 | | | | |
| Jan.-Feb. 1955 | 1,099,390 | 5,484 | 57,898,057 | 17,555 | 59,020,486 | 17,409,612 | 41,610,874 | 41,610,874 | -30,251 | 2,904,737 | 38,675,886 |
| Jan.-Feb. 1954 | 622,720 | 14,994 | 78,172,696 | 16,297 | 78,826,707 | 17,904,207 | 60,922,500 | 60,922,500 | 354,970 | 2,674,681 | 58,602,789 |

^{1/} Includes earnings of U. S. Government securities not in System Open Market Account: New York \$58,518; January 1955, \$24,297; February 1954, \$59,869; January-February 1955, \$82,815; January-February 1954, \$281,349.

^{2/} Includes amounts for current quarter applicable to interest on Federal Reserve notes.