

EX OFFICIO MEMBERS

DAVID F. HOUSTON
 SECRETARY OF THE TREASURY
 CHAIRMAN
 JOHN SKELTON WILLIAMS
 COMPTROLLER OF THE CURRENCY

ADDRESS REPLY TO
 FEDERAL RESERVE BOARD

FEDERAL RESERVE BOARD

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 R. G. EMERSON, ASSISTANT SECRETARY
 W. M. IMLAY, FISCAL AGENT

X-1955

June 18, 1920.

SUBJECT: EXPENSE MAIN LINE LEASED WIRE SYSTEM.

Dear Sir:-

Referring to Board's letter X-1923, of May 12, 1920, and to my telegram of June 17, in regard to the above matter, you will find enclosed herewith two mimeograph statements, X-1955a and X-1955B, covering in detail operations during the month of May.

If you have not already done so, will you please cover the amount due from your bank by a C/D, Form 1, National Banks, for credit of "Salaries and Expenses, Federal Reserve Board, Special Fund," Expense Main Line Leased Wire System, and mail duplicate to the Federal Reserve Board.

Very truly yours,

Fiscal Agent.

For Chairman of all F. R. Banks except Chicago.

X-1955 a

REPORT SHOWING CLASSIFICATION AND NUMBER OF
WORDS TRANSMITTED OVER MAIN LINE OF THE
LEASED WIRE SYSTEM FOR THE MONTH OF
MAY, 1920

	<u>BANK BUSINESS</u>	<u>FISCAL AGENCY</u>	<u>WAR FINANCE</u>	<u>TOTAL</u>
Boston	44960	6131	43	51134
New York	184661	13052	1334	199047
Philadelphia	39626	3647		43273
Cleveland	83986	8446	80	92494
Richmond	75162	1735	25	76922
Atlanta	91321	7660	71	99052
Chicago	133643	2749	107	136499
St. Louis	103518	3937	41	107496
Minneapolis	37367	3597	129	41093
Kansas City	88297	8109	22	96428
Dallas	83712	3028	26	86766
San Francisco	<u>137827</u>	<u>11125</u>	<u>47</u>	<u>148999</u>
Total F.R. Banks	1104062	73216	1925	1179203
Federal Reserve Board	<u>239002</u>	<u>128371</u>	<u>3378</u>	<u>370751</u>
Grand Total	1343064	201587	5303	1549954

Bank business is	86.65%
Fiscal Agent Business is	13.01
War Finance Business is	.34
	<u>100 %</u>

Bank Business	1,343,064 words,	or 86.95%
Fiscal Agcy "	<u>201,587</u> "	" 13.05
Total	1,544,651 "	100

EXPENSE
MAIN LINE
LEASED WIRE SYSTEM
May - 1920

Name of Bank	Wire Rental	Operators' Salaries	Operators' Overtime	Total Salary Expense	Words sent by banks on bank business. Number	per-cent of total	Pro-rata Share Total Expense	Credits	Payable to Board
Boston		\$ 220.00	\$ 2.00	\$ 222.00	44,960	4.07	\$ 560.85	\$ 222.00	\$ 338.85
New York		640.00	17.00	657.00	184,661	16.73	2,305.40	657.00	1,648.40
Philadelphia		225.00		225.00	39,626	3.59	494.70	225.00	269.70
Cleveland		450.00	1.50	451.50	83,968	7.61	1,048.66	451.50	597.16
Richmond	(#) \$50.00	141.66		191.66	75,162	6.81	938.42	191.66	746.76
Atlanta		217.50		217.50	91,321	8.27	1,131.61	217.50	922.11
Chicago		3,997.18	8.00	(*) \$4,005.18	133,643	12.10	1,667.39	4,005.18	2,337.79 (**)
St. Louis		145.00	25.00	170.00	103,518	9.38	1,292.57	170.00	1,122.57
Minneapolis		217.28		217.28	37,367	3.38	465.77	217.28	248.49
Kansas City		190.00	3.42	193.42	88,297	8.00	1,102.40	193.42	908.98
Dallas		150.00		150.00	83,712	7.58	1,044.53	150.00	894.53
San Francisco		175.00		175.00	137,827	12.48	1,719.75	175.00	1,544.75
Federal Reserve Board	\$7,568.26								
Total	\$7,618.26	\$6,768.62	\$56.92	\$6,875.54	1,104,062	100.	\$13,780.05	\$6,875.54	\$9,242.30

(**) Credit

<u>Expense</u>	Wire Rental, Main Line	\$7,568.26
	(#) Cut-in, Richmond - Wash. Line	50.00
	Salaries of Operators	6,825.54
		<u>\$14,443.80</u>
<u>Credit</u>	Amount received from War Finance Corporation covering Business Feb. and March	\$343.60
	April	<u>320.15</u>
		<u>663.75</u>
		\$13,780.05

(*) Includes salaries paid to Operators Washington Office; \$1,869.98