

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-3741
June 12, 1923.

SUBJECT: EXPENSE MAIN LINE, LEASED WIRE SYSTEM, MAY, 1923.

Dear Sir:

Enclosed herewith you will find two mimeograph statements, X-3741a and X-3741b, covering in detail operations of the main line, Leased Wire System, during the month of May, 1923.

Please credit the amount payable by your bank in the general account, Treasurer, U. S., on your books, and issue C/D Form 1, National Banks, for account of "Salaries and Expenses, Federal Reserve Board, Special Fund", Leased Wire System, sending duplicate C/D to Federal Reserve Board.

Very truly yours,

Fiscal Agent.

(Enclosure)

TO GOVERNORS OF ALL BANKS EXCEPT CHICAGO.

REPORT SHOWING CLASSIFICATION AND NUMBER OF WORDS
TRANSMITTED OVER MAIN LINE OF THE FEDERAL RESERVE
LEASED WIRE SYSTEM FOR THE MONTH OF MAY, 1923.

From	Bank Business	Percent of Total Bank Business(*)	Treasury Dept. Business	War Finance Corp. Business	Total
Boston	40,975	3.53	8,816	-	49,791
New York	210,182	18.11	16,502	-	226,684
Philadelphia	65,058	5.61	9,149	-	74,207
Cleveland	98,677	8.50	10,213	-	108,890
Richmond	70,363	6.06	7,765	-	78,128
Atlanta	77,480	6.68	11,238	-	88,718
Chicago	152,466	13.14	14,067	57	166,590
St. Louis	97,086	8.36	12,567	-	109,653
Minneapolis	43,959	3.79	6,958	-	50,917
Kansas City	89,467	7.71	9,644	-	99,111
Dallas	68,195	5.88	6,738	52	74,985
San Francisco	146,594	12.63	20,587	56	167,237
Total					
F. R. Banks	1,160,502		134,244	165	1,294,911
Washington	<u>296,010</u>	<u>100.00%</u>	<u>283,107</u>	<u>637</u>	<u>579,754</u>
Grand Total	1,456,512		417,351	802	1,874,665
Percent of Total	77.70%		22.26%	.04%	
Bank Business	1,456,512 words or	77.73%			
Treasury	<u>417,351</u> " "	<u>22.27%</u>			
TOTAL	1,873,863	100.00%			

(*) These percentages used in calculating the pro rata share of leased wire expenses as shown on the accompanying statement (X-3741b)

FEDERAL RESERVE BOARD,
WASHINGTON, D. C.,
JUNE 12, 1923.

REPORT OF EXPENSE
MAIN LINE
FEDERAL RESERVE LEASED WIRE SYSTEM MAY, 1923.

X-3741b

Name of Bank	Operators' Salaries	Operators' Overtime	Wire Rental	Total Expense	Pro rata Share of Total Expense	Credits	Payable to Federal Reserve Board
Boston	\$ 250.00	\$ 1.00	\$ -	\$ 251.00	\$ 813.27	\$ 251.00	\$ 562.27
New York	1,331.14	3.00	-	1,334.14	4,172.31	1,334.14	2,838.17
Philadelphia	207.91	-	-	207.91	1,292.47	207.91	1,084.56
Cleveland	366.00	-	-	366.00	1,958.29	366.00	1,592.29
Richmond	315.00	-	-	315.00	1,396.14	315.00	1,081.14
Atlanta	240.00	-	-	240.00	1,538.98	240.00	1,298.98
Chicago (#)	4,879.68	7.50	-	4,887.18	3,027.28	4,887.18	(*)1,859.90
St. Louis	300.00	.75	-	300.75	1,926.04	300.75	1,625.29
Minneapolis	275.00	-	-	275.00	873.17	275.00	598.17
Kansas City	336.64	5.16	-	341.80	1,776.28	341.80	1,434.48
Dallas	251.00	-	-	251.00	1,354.68	251.00	1,103.68
San Francisco	395.00	-	-	395.00	2,909.79	395.00	2,514.79
Fed. Res. Board			16,990.14	16,990.14			
TOTAL	\$9,147.37	\$17.41	\$16,990.14	\$26,154.92 (a) 3,116.22 <u>\$23,038.70</u>	\$23,038.70	\$9,164.78	\$15,733.82 (&) 1,859.90 <u>\$13,873.92</u>

(#) Includes salaries of Washington Operators.

(&) Amount reimbursable to Chicago.

(*) Credit.

(a) Received \$16.22 from War Finance Corporation and \$3,100.00 from Treasury Dept. covering business for month of May, 1923.

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WASHINGTON, D. C.,
JUNE 12, 1923.