

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-3997
March 13, 1924.

SUBJECT: EXPENSE MAIN LINE, Leased Wire System,
February, 1924.

Dear Sir:-

Enclosed herewith you will find two mimeograph statements, X-3997-a and X-3997-b, covering in detail operations of the main line, Leased Wire System, during the month of February, 1924.

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.

(Enclosures)

TO GOVERNORS OF ALL BANKS.

X-3997-a

REPORT SHOWING CLASSIFICATION AND NUMBER OF WORDS
TRANSMITTED OVER MAIN LINE OF THE FEDERAL RESERVE
LEASED WIRE SYSTEM FOR THE MONTH OF FEBRUARY, 1924.

From	Fed. Res. Bank Business	Percent of Total Bank Business (*)	Treasury Dept. Business	War Finance Corp. Business	Total
Boston	35,573	3.41	5,043		40,616
New York	229,382	21.96	12,722		242,104
Philadelphia	54,956	5.26	5,395		60,351
Cleveland	77,465	7.42	4,125		81,590
Richmond	69,082	6.62	4,366		73,448
Atlanta	79,357	7.60	4,442		83,799
Chicago	116,911	11.19	6,359		123,270
St. Louis	79,059	7.57	5,452		84,511
Minneapolis	44,830	4.29	2,673		47,503
Kansas City	68,699	6.58	4,475		73,174
Dallas	70,251	6.73	3,095		73,346
San Francisco	119,538	11.37	8,757		128,295
TOTAL	1,045,103	100.00	66,904		1,112,007
Board	255,644		48,010	214	303,868
Total	1,300,747		114,914	214	1,415,875
Percent of Total	91.87%		8.12%	.01%	
Bank Business	1,300,747	words or	91.88%		
Treasury Dept.	114,914	" "	8.12%		
TOTAL	1,415,661		100.00%		

(*) These percentages used in calculating the pro rata share of leased wire expenses as shown on the accompanying statement (X-3997-b)

FEDERAL RESERVE BOARD,
Washington, D. C.
March 13, 1924.

REPORT OF EXPENSE
MAIN LINE
FEDERAL RESERVE LEASED WIRE SYSTEM FEBRUARY, 1924.

X-3997-b

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	\$ -	\$ -	\$ 250.00	\$ 681.80	\$ 250.00	\$ 431.80
New York	1,267.79	-	-	1,267.79	4,390.68	1,267.79	3,122.89
Philadelphia	200.00	-	-	200.00	1,051.69	200.00	851.69
Cleveland	388.00	-	-	388.00	1,483.56	388.00	1,095.56
Richmond	315.00	-	-	315.00	1,323.60	315.00	1,008.60
Atlanta	240.00	-	-	240.00	1,519.55	240.00	1,279.55
Chicago (#)4,916.19		16.00	-	4,932.19	2,237.22	4,932.19	(*)2,694.97
St. Louis	271.00	-	-	271.00	1,513.55	271.00	1,242.55
Minneapolis	283.33	-	-	283.33	857.75	283.33	574.42
Kansas City	346.68	-	-	346.68	1,315.61	346.68	968.93
Dallas	251.00	-	-	251.00	1,345.60	251.00	1,094.60
San Francisco	380.00	-	-	380.00	2,273.32	380.00	1,893.32
Fed. Res. Board			15,571.07	15,571.07			
TOTAL	\$9,108.99	\$16.00	\$15,571.07	\$24,696.06	\$19,993.93	\$9,124.99	\$13,563.91
				(a) 4,702.13			(a) 2,694.97
				\$19,993.93			\$10,868.94

(#) Includes salaries of Washington operators.

(&) Amount reimbursable to Chicago.

(*) Credit.

(a) Received \$2.13 (B) from War Finance Corporation and \$4,700.00 from Treasury Department covering business for month of February, 1924.

(b) Original charge \$4.75, reduced by \$2.62, due to over-charge for January.