

38

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-4062
May 15, 1924.

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

Dear Sir:-

Enclosed herewith you will find two mimeograph statements, X-4062-a and X-4062-b, covering in detail operations of the main line, Leased Wire System, during the month of April, 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.

(Enclosure)

TO GOVERNORS OF ALL BANKS.
(EXCEPT CHICAGO)

X-4062-a

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

| From | Fed. Res. Bank Business | Percent of Total Bank Business (*) | Treasury Dept. Business | War Finance Corp. Business | Total |
|------------------|----------------------------|--|-------------------------------|----------------------------------|-----------|
| Boston | 32,920 | 2.88 | 3,608 | | 36,528 |
| New York | 237,547 | 20.75 | 10,817 | | 248,364 |
| Philadelphia | 52,112 | 4.55 | 5,127 | | 57,239 |
| Cleveland | 89,924 | 7.86 | 3,420 | | 93,344 |
| Richmond | 74,454 | 6.50 | 3,299 | | 77,753 |
| Atlanta | 79,271 | 6.92 | 4,135 | | 83,406 |
| Chicago | 139,506 | 12.19 | 8,232 | | 147,738 |
| St. Louis | 94,144 | 8.22 | 4,103 | | 98,247 |
| Minneapolis | 51,259 | 4.48 | 2,519 | | 53,778 |
| Kansas City | 91,967 | 8.03 | 4,420 | | 96,387 |
| Dallas | 69,567 | 6.03 | 2,345 | | 71,912 |
| San Francisco | 132,061 | 11.54 | 7,315 | | 139,376 |
| TOTAL | 1,144,732 | 100.00 | 59,340 | | 1,204,072 |
| Board | | | 46,452 | 354 | 319,508 |
| Total | 1,417,434 | | 105,792 | 354 | 1,523,580 |
| Percent of Total | 93.04% | | 6.94% | .02% | |
| Bank Business | 1,417,434 words | or 93.05% | | | |
| Treasury Dept. | 105,792 | " " 6.95% | | | |
| TOTAL | 1,523,226 | 100.00% | | | |

(*) These percentages used in calculating the pro rata share of leased wire expenses as shown on the accompanying statement (4062-b)

FEDERAL RESERVE BOARD,
Washington, D. C.
May 15, 1924.

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

X-4062-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 | \$ 623.70 | \$ 250.00 | \$ 373.70 |
| New York | 1,356.65 | - | - | 1,356.65 | 4,493.68 | 1,356.65 | 3,137.03 |
| Philadelphia | 200.00 | - | - | 200.00 | 985.36 | 200.00 | 785.36 |
| Cleveland | 388.00 | - | - | 388.00 | 1,702.19 | 388.00 | 1,314.19 |
| Richmond | 315.00 | - | - | 315.00 | 1,407.66 | 315.00 | 1,092.66 |
| Atlanta | 255.00 | - | - | 255.00 | 1,498.61 | 255.00 | 1,243.61 |
| Chicago (#) | 4,973.76 | - | - | 4,973.76 | 2,639.90 | 4,973.76 (*) | 2,333.86 |
| St. Louis | 260.00 | - | - | 260.00 | 1,780.15 | 260.00 | 1,520.15 |
| Minneapolis | 283.33 | - | - | 283.33 | 970.20 | 283.33 | 686.87 |
| Kansas City | 365.51 | - | - | 365.51 | 1,739.00 | 365.51 | 1,373.49 |
| Dallas | 251.00 | - | - | 251.00 | 1,316.70 | 251.00 | 1,065.70 |
| San Francisco | 380.00 | - | - | 380.00 | 2,499.14 | 380.00 | 2,119.14 |
| Fed. Res. Board | | | 17,086.85 | 17,086.85 | | | |
| TOTAL | \$ 9,278.25 | - | \$17,086.85 | \$26,365.10 | \$21,656.29 | \$9,278.25 | \$14,711.90 |
| | | | | (A) 4,708.81 | | | (&) 2,333.86 |
| | | | | <u>\$21,656.29</u> | | | <u>\$12,378.04</u> |

(#) Includes salaries of Washington operators.

(*) Credit.

(A) Received \$3.81 from War Finance Corporation and \$4,700.00

from Treasury Department covering business for the month of April, 1924.

(&) Amount reimbursable to Chicago.