

FEDERAL RESERVE BOARD

152

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-4273
February 17, 1925

SUBJECT: Expense Main Line, Leased Wire System,
January, 1925.

Dear Sir:

Enclosed herewith you will find two mimeograph statements, X-4273-a and X-4273-b, covering in detail operations of the main line, Leased Wire System, during the month of January, 1925.

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.

Yours very truly,

Fiscal Agent.

(Enclosures)

TO GOVERNORS OF ALL BANKS EXCEPT CHICAGO.

X-4273-a

REPORT SHOWING CLASSIFICATION AND NUMBER OF WORDS
TRANSMITTED OVER MAIN LINE OF THE FEDERAL RESERVE
LEASED WIRE SYSTEM FOR THE MONTH OF JANUARY, 1925.

| From | Fed. Res. Bank Business | Percent of Total Bank Business(*) | Treasury Dept. Business | War Finance Corp. Business | Total |
|------------------|----------------------------|---|-------------------------------|----------------------------------|-----------|
| Boston | 25,652 | 3.04 | 4,273 | - | 29,925 |
| New York | 174,050 | 20.65 | 7,989 | - | 182,039 |
| Philadelphia | 34,342 | 4.07 | 4,858 | - | 39,200 |
| Cleveland | 65,748 | 7.80 | 4,990 | - | 70,738 |
| Richmond | 43,009 | 5.10 | 3,311 | - | 46,320 |
| Atlanta | 59,252 | 7.03 | 3,868 | - | 63,120 |
| Chicago | 94,642 | 11.23 | 7,035 | - | 101,677 |
| St. Louis | 71,127 | 8.44 | 5,849 | - | 76,976 |
| Minneapolis | 36,548 | 4.34 | 2,590 | - | 39,138 |
| Kansas City | 72,346 | 8.58 | 5,136 | - | 77,482 |
| Dallas | 59,446 | 7.05 | 3,002 | - | 62,448 |
| San Francisco | 106,852 | 12.67 | 9,393 | - | 116,245 |
| TOTAL | 843,014 | 100.00% | 62,294 | - | 905,308 |
| Board | 284,709 | | 31,464 | 339 | 316,512 |
| Total | 1,127,723 | | 93,758 | 339 | 1,221,820 |
| Percent of Total | 92.30% | | 7.67% | .03% | |
| Bank Business | 1,127,723 | words | or | 92.32% | |
| Treasury Dept. | 93,758 | " | " | 7.68% | |
| Total | 1,221,481 | " | " | 100.00% | |

(*) These percentages used in calculating the pro rata share of leased wire expenses as shown on the accompanying statement (X-4273-b)

REPORT OF EXPENSE
 MAIN LINE
 FEDERAL RESERVE LEASED WIRE SYSTEM, JANUARY, 1925.

X-4273-b

| Name of Bank | Operators' Salaries | Operators' Overtime | Wire Rental | Total Expenses | Pro Rata Share of Total Expenses | Credits | Payable to Federal Reserve Board |
|-----------------|---------------------|---------------------|--------------------|--|----------------------------------|-------------------|--|
| Boston | \$ 250.00 | \$ - | \$ - | \$ 250.00 | \$ 630.71 | \$ 250.00 | \$ 380.71 |
| New York | 1,006.32 | - | - | 1,006.32 | 4,284.26 | 1,006.32 | 3,277.94 |
| Philadelphia | 216.66 | - | - | 216.66 | 844.40 | 216.66 | 627.74 |
| Cleveland | 276.33 | - | - | 276.33 | 1,618.27 | 276.33 | 1,341.94 |
| Richmond | 170.00 | - | - | 170.00 | 1,058.10 | 170.00 | (#)1,092.77 |
| Atlanta | 255.00 | - | - | 255.00 | 1,458.52 | 255.00 | 1,203.52 |
| Chicago | (*)3,662.50 | 7.00 | - | 3,669.50 | 2,329.89 | 3,669.50 | (&)1,339.61 |
| St. Louis | 212.00 | - | - | 212.00 | 1,751.05 | 212.00 | 1,539.05 |
| Minneapolis | 188.98 | - | - | 188.98 | 900.42 | 188.98 | 711.44 |
| Kansas City | 275.64 | - | - | 275.64 | 1,780.09 | 275.64 | 1,504.45 |
| Dallas | 251.00 | - | - | 251.00 | 1,462.66 | 251.00 | 1,211.66 |
| San Francisco | 380.00 | - | - | 380.00 | 2,628.65 | 380.00 | 2,248.65 |
| Fed. Res. Board | | | (c) 15,324.52 | 15,324.52 | | | |
| TOTAL | \$7,144.43 | \$7.00 | \$15,324.52 | \$22,475.95 (a) 1,788.93 <u>\$20,747.02</u> | \$20,747.02 | \$7,151.43 | \$15,139.87 (b) 1,339.61 <u>\$13,800.26</u> |

(#) Includes \$204.67 for branch line business transmitted over main line circuit.

(*) Includes salaries of Washington operators.

(&) Credit

(a) Received \$ 7.23 from the War Finance Corp. and \$1,721.70 from the Treasury Dept covering business for the month of January, 1925.

(b) Amount reimbursable to Chicago.

(c) Includes \$ 45.20 charge for duplexing Chicago-Dallas wire in March, 1924.