

FEDERAL RESERVE BOARD

77

WASHINGTON

X-4503.

ADDRESS OFFICIAL CORRESPONDENCE TO  
THE FEDERAL RESERVE BOARD

January 18, 1926.

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

Dear Sir:

Enclosed herewith you will find two mimeograph statements, X-4503-a and X-4503-b, covering in detail operations of the main line, Leased Wire System, during the month of December, 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.

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

From	Fed.Res. Bank Business	Percent of Total Bank Business(*)	Treasury Dept. Business	War Finance Corporation Business	Words sent By New York chargeable to other F.R.Banks(1)	Business Reported by Banks	Total
Boston	33,550	3.78	5,751	-	767	38,534	39,301
New York	145,289	16.36	10,382	-	-	155,671	155,671
Philadelphia	38,596	4.35	5,558	-	723	43,431	44,154
Cleveland	75,114	8.46	7,623	-	749	81,988	82,737
Richmond	47,468	5.35	6,068	-	726	52,810	53,536
Atlanta	66,276	7.46	7,305	-	5,067	68,514	73,581
Chicago	105,433	11.87	10,059	-	2,351	113,141	115,492
St. Louis	77,897	8.77	6,808	-	1,735	82,970	84,705
Minneapolis	37,467	4.22	4,908	-	1,726	40,649	42,375
Kansas City	85,563	9.64	7,654	135	2,422	90,930	93,352
Dallas	68,244	7.69	3,760	-	5,194	66,810	72,004
San Francisco	106,946	12.05	11,956	57	2,692	116,267	118,959
Total	887,843	100.00	87,832	192	24,152	951,715	975,867
Board	<u>288,189</u>		<u>86,277</u>	<u>241</u>			<u>374,707</u>
Total	1,176,032		174,109	433			1,350,574
Per cent of total	87.08%		12.89%	.03%			100.00%

(\*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-4503-b).

(1) Number of words sent by New York to other F. R. Banks for their sole benefit charged to banks indicated, in accordance with action taken at Governors' Conference Nov. 2-4, 1925.

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

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	\$1.00	\$ -	\$251.00	\$ 740.55	\$ 251.00	\$ 489.55
New York	933.48	-	-	933.48	3,205.11	933.48	2,271.63
Philadelphia	216.66	--	-	216.66	852.21	216.66	635.55
Cleveland	280.33	-	-	280.33	1,657.41	280.33	1,377.08
Richmond	175.00	-	-	175.00	1,048.13	175.00	& 1,077.80
Atlanta	225.00	-	-	225.00	1,461.50	225.00	1,236.50
Chicago	# 3,768.96	2.00	-	3,770.96	2,325.47	3,770.96	* 1,445.49
St. Louis	200.00	-	-	200.00	1,718.14	200.00	1,518.14
Minneapolis	183.34	-	-	183.34	826.75	183.34	643.41
Kansas City	275.64	-	-	275.64	1,888.59	275.64	1,612.95
Dallas	251.00	-	-	251.00	1,506.56	251.00	1,255.56
San Francisco	380.00	-	-	380.00	2,360.73	380.00	1,980.73
Federal Reserve Board	-	-	15,359.83	15,359.83	-	-	-
Total	\$7,139.41	\$3.00	\$15,359.83	\$22,502.24 (a) 2,911.09 \$19,591.15	\$19,591.15	\$7,142.41	\$14,098.90 (b) 1,445.49 \$12,653.41

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

(#) Includes salaries of Washington Operators.

(\*) Credit.

(a) Received \$10.22 from War Finance Corp. and \$2,900.87 from Treasury Department covering business for the month of December 1925.

(b) Amount reimbursable to Chicago.