

# FEDERAL RESERVE BOARD

196

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO  
THE FEDERAL RESERVE BOARD

X-4557

March 12, 1926.

SUBJECT: Expense Main Line, Leased Wire System,  
February, 1926.

Dear Sir:

Enclosed herewith you will find two mimeograph statements, X-4557-a and X-4557-b, covering in detail operations of the main line, Leased Wire System, during the month of February, 1926.

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 F. R. 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 FEBRUARY, 1926.

From	Business reported by banks	Words sent by New York chargeable to other F.R. Banks (1)	Total	Treasury Dept, Business	War Finance Corporation Business	Net Fed. Reserve Bank Business	Per cent of total bank Business (*)
Boston	26,685	394	27,079	2,587	-	24,492	3.54
New York	120,613	-	120,613	4,185	-	116,428	16.81
Philadelphia	30,745	488	31,233	2,385	-	28,848	4.17
Cleveland	59,526	1,204	60,730	1,960	-	58,770	8.49
Richmond	37,932	2,156	40,088	1,679	-	38,409	5.55
Atlanta	49,125	2,454	51,579	2,122	-	49,457	7.14
Chicago	85,093	2,408	87,501	3,990	-	83,511	12.06
St. Louis	64,481	2,164	66,645	2,735	-	63,910	9.23
Minneapolis	31,476	1,726	33,202	1,280	-	31,922	4.61
Kansas City	52,707	1,720	54,427	2,115	25	52,287	7.55
Dallas	48,700	3,489	52,189	908	-	51,281	7.40
San Francisco	95,331	1,977	97,308	4,186	-	93,122	13.45
Total	702,414	20,180	722,594	30,132	25	692,437	100.00
Board			265,480	28,376	47	237,057	
Total			988,074	58,508	72	929,494	
Percent of Total			100%	5.92%	.01%	94.07%	

(\*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-4557-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, FEBRUARY, 1926.

Name of Bank	Operators' Salaries	Operators' Overtime	Wire Rental	Total Expenses	Pro rata Share of Total Expenses	Credits	Payable to Federal Reserve Board
Boston	\$ 260.00	\$ -	\$ -	\$ 260.00	\$ 749.74	\$ 260.00	\$ 489.74
New York	861.66	-	-	861.66	3,560.21	861.66	2,698.55
Philadelphia	216.66	-	-	216.66	883.17	216.66	666.51
Cleveland	284.50	-	-	284.50	1,798.11	284.50	1,513.61
Richmond	180.00	-	-	180.00	1,175.44	180.00	(&)1,200.11
Atlanta	225.00	-	-	225.00	1,512.19	225.00	1,287.19
Chicago	(#)3,816.94	1.00	-	3,817.94	2,554.20	3,817.94	(*)1,263.74
St. Louis	225.00	-	-	225.00	1,954.84	225.00	1,729.84
Minneapolis	183.34	-	-	183.34	976.36	183.34	793.02
Kansas City	275.64	-	-	275.64	1,599.03	275.64	1,323.39
Dallas	251.00	-	-	251.00	1,567.26	251.00	1,316.26
San Francisco	380.00	-	-	380.00	2,848.59	380.00	2,468.59
Federal Reserve Board	-	-	15,353.53	15,353.53			
Total	\$7,159.74	\$ 1.00	\$15,353.53	\$22,514.27 (a)1,335.13 \$21,179.14	\$21,179.14	\$7,160.74	\$15,486.81 (b)1,263.74 \$14,223.07

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

(#) Includes salaries of Washington operators.

(\*) Credit

(a) Received \$1.97 from War Finance Corp. and \$1,333.16 from Treasury Department covering business for the month of February, 1926.

(b) Amount reimbursable to Chicago.