

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-4617

June 14, 1926.

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

Dear Sir:

Enclosed herewith you will find two mimeograph statements, X-4617-a and X-4617-b, covering in detail operations of the main line, Leased Wire System, during the month of May, 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 the Federal Reserve Board.

Yours very truly,

Fiscal Agent.

TO GOVERNORS OF ALL F. R. BANKS EXCEPT CHICAGO

(Enclosures)

REPORT SHOWING CLASSIFICATION AND NUMBER OF WORDS TRANSMITTED OVER MAIN LINE OF THE
FEDERAL RESERVE LEASED WIRE SYSTEM FOR THE MONTH OF MAY, 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	29,553	342	29,895	3,266	-	26,629	3.53
New York	123,133	-	123,133	5,153	-	117,980	15.65
Philadelphia	37,124	324	37,448	3,083	-	34,365	4.56
Cleveland	70,163	846	71,009	3,129	-	67,880	9.00
Richmond	44,160	1,452	45,612	2,983	-	42,629	5.66
Atlanta	58,183	2,694	60,877	3,548	-	57,329	7.61
Chicago	94,799	1,692	96,491	4,771	-	91,720	12.17
St. Louis	71,041	1,340	72,381	3,610	-	68,771	9.12
Minneapolis	33,589	1,096	34,685	1,529	-	33,156	4.40
Kansas City	68,983	1,457	70,440	3,131	-	67,309	8.93
Dallas	50,966	3,168	54,134	1,728	-	52,406	6.95
San Francisco	96,885	1,787	98,672	5,015	-	93,657	12.42
Total	778,579	16,198	794,777	40,946		753,831	100.00%
F.R.Board			<u>288,216</u>	<u>23,181</u>	<u>153</u>	<u>264,882</u>	
Total			1,082,993	64,127	153	1,018,713	
Per cent 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-4617-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 November 2 - 4, 1925.

REPORT OF EXPENSE MAIN LINE
FEDERAL RESERVE LEASED WIRE SYSTEM, MAY, 1926.

Name of Bank	Operators' Salaries	Operators' Overtime	Wire Rental	Total Expenses	Pro rata Share of Total Expense	Credits	Payable to Federal Reserve Board
Boston	\$ 260.00	-	-	\$ 260.00	\$ 755.47	\$ 260.00	\$ 495.47
New York	944.16	-	-	944.16	3,349.31	944.16	2,405.15
Philadelphia	216.66	-	-	216.66	975.90	216.66	759.24
Cleveland	284.50	-	-	284.50	1,926.12	284.50	1,641.62
Richmond	192.50	-	-	192.50	1,211.32	192.50 (&)	1,223.49
Atlanta	255.00	-	-	255.00	1,628.64	255.00	1,373.64
Chicago	(#) 3,976.19	-	-	3,976.19	2,604.55	3,976.19 (*)	1,371.64
St. Louis	200.00	-	-	200.00	1,951.80	200.00	1,751.80
Minneapolis	183.34	-	-	183.34	941.66	183.34	758.32
Kansas City	275.64	-	-	275.64	1,911.14	275.64	1,635.50
Dallas	251.00	-	-	251.00	1,487.39	251.00	1,236.39
San Francisco	360.00	-	-	360.00	2,658.05	360.00	2,298.05
Federal Reserve Board			\$15,353.48	15,353.48			
Total	\$7,398.99	-	\$15,353.48	\$22,752.47	\$21,401.35	\$7,398.99	\$15,578.67
				(a) 1,351.12			(b) 1,371.64
				\$21,401.35			\$14,207.03

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

(#) Includes salaries of Washington operators.

(*) Credit.

(a) Received \$3.88 from War Finance Corp., and \$1,347.24 from Treasury Dept., covering business for month of May, 1926.

(b) Amount reimbursable to Chicago.