

FEDERAL RESERVE BOARD

113

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-4668

September 15, 1926.

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

Dear Sir:

Enclosed herewith you will find two mimeograph statements, X-4668-a and X-4668-b, covering in detail operations of the main line, Leased Wire System, during the month of August, 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.

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 AUGUST, 1926.

From	Business reported by banks	Words sent by New York chargeable to other F. R. Banks (1)	Total	Treasury Department Business	War Finance Corporation Business	Net Federal Reserve Bank Business	Per cent of total bank Business(*)
Boston	30,740	575	31,315	3,504	-	27,811	3.51
New York	126,175	-	126,175	4,080	-	122,095	15.41
Philadelphia	35,781	685	36,466	2,660	-	33,806	4.27
Cleveland	72,625	1,570	74,195	2,971	-	71,224	8.99
Richmond	44,178	2,836	47,014	2,921	-	44,093	5.57
Atlanta	59,096	3,338	62,434	3,697	-	58,737	7.41
Chicago	97,717	2,589	100,306	4,301	-	96,005	12.12
St. Louis	84,789	2,047	86,836	3,941	-	82,895	10.46
Minneapolis	35,549	1,905	37,454	1,469	-	35,985	4.54
Kansas City	70,915	2,395	73,310	3,342	-	69,968	8.83
Dallas	51,489	4,303	55,792	1,591	-	54,201	6.84
San Francisco	98,563	2,247	100,810	5,318	-	95,492	12.05
Total	807,617	24,490	832,107	39,795	-	792,312	100.00
F.R. Board			293,361	25,671	256	267,434	
Total			1,125,468	65,466		1,059,746	
Per cent of Total			100%	5.82%	.02%	94.16%	

(*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-4668-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, AUGUST, 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	\$ 766.30	\$ 260.00	\$506.30
New York	1,100.16	\$21.00	-	1,121.16	3,364.28	1,121.16	2,243.12
Philadelphia	216.66	-	-	216.66	932.22	216.66	715.56
Cleveland	284.50	-	-	284.50	1,962.68	284.50	1,678.18
Richmond	185.00	-	-	185.00	1,216.03	185.00	(&)1,235.70
Atlanta	255.00	-	-	255.00	1,617.74	255.00	1,362.74
Chicago	(#)4,172.90	-	-	4,172.90	2,646.02	4,172.90	(*)1,526.88
St. Louis	272.00	-	-	272.00	2,283.61	272.00	2,011.61
Minneapolis	183.34	-	-	183.34	991.16	183.34	807.82
Kansas City	275.64	-	-	275.64	1,927.75	275.64	1,652.11
Dallas	251.00	-	-	251.00	1,493.30	251.00	1,242.30
San Francisco	370.00	-	-	370.00	2,630.74	370.00	2,260.74
Federal Reserve Board	-	-	\$15,339.53	15,339.53	-	-	-
Total	\$7,826.20	\$21.00	\$15,339.53	\$23,186.73	\$21,831.83	\$7,847.20	\$15,716.18
				(a)1,354.90			(b)1,526.88
				\$21,831.83			\$14,189.30

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

(#) Includes salaries of Washington operators.

(*) Credit.

(a) Received \$1,348.72 from Treasury Dept., and \$6.18 from War Finance Corporation covering business for the month of August, 1926.

(b) Amount reimbursable to Chicago.