

FEDERAL RESERVE BOARD

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WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-4697

October 15, 1926.

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

Dear Sir:

Enclosed herewith you will find two mimeograph statements, X-4697-a and X-4697-b, covering in detail operations of the main line, Leased Wire System, during the month of September, 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 SEPTEMBER, 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	33,412	535	33,947	4,824	-	29,123	3.72
New York	133,108	-	133,108	7,104	-	126,004	16.09
Philadelphia	38,362	643	39,005	4,398	-	34,607	4.42
Cleveland	76,909	1,591	78,500	6,599	-	71,901	9.18
Richmond	45,382	2,843	48,225	5,678	-	42,547	5.43
Atlanta	62,553	3,221	65,774	6,578	-	59,196	7.56
Chicago	104,678	2,753	107,431	7,617	-	99,814	12.75
St. Louis	62,151	1,549	63,700	6,393	-	57,307	7.32
Minneapolis	36,357	1,875	38,232	3,436	-	34,796	4.44
Kansas City	72,579	2,293	74,872	6,082	-	68,790	8.78
Dallas	60,769	4,618	65,387	3,883	-	61,504	7.85
San Francisco	105,550	2,065	107,615	10,076	-	97,539	12.46
Total	831,810	23,986	855,796	72,668	-	783,128	100.00
F.R.Board			327,478	59,283	-	268,195	
Total			1,183,274	131,951		1,051,323	
Per cent of total			100%	11.15%		88.85%	

(*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-4697-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, SEPTEMBER, 1926.

X-4697-b

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	\$ 1.00	\$ -	\$ 261.00	\$ 756.30	\$ 261.00	\$ 495.30
New York	1,076.16	-	-	1,076.16	3,271.18	1,076.16	2,195.02
Philadelphia	216.66	-	-	216.66	898.61	216.66	681.95
Cleveland	284.50	-	-	284.50	1,366.34	284.50	1,581.84
Richmond	213.00	-	-	213.00	1,103.95	213.00	(&) 1,095.62
Atlanta	255.00	-	-	255.00	1,536.99	255.00	1,281.99
Chicago	(#)3,947.16	-	-	3,947.16	2,592.14	3,947.16	(*) 1,355.02
St. Louis	200.00	-	-	200.00	1,488.20	200.00	1,288.20
Minneapolis	183.34	-	-	183.34	902.68	183.34	719.34
Kansas City	275.64	-	-	275.64	1,785.02	275.64	1,509.38
Dallas	251.00	-	-	251.00	1,595.95	251.00	1,344.95
San Francisco	370.00	-	-	370.00	2,533.18	370.00	2,163.18
Federal Reserve Board	-	-	15,348.75	15,348.75	-	-	-
Total	\$7,532.46	\$ 1.00	\$15,348.75	\$22,882.21 (a) <u>2,551.67</u> \$20,330.54	\$ 20,330.54	\$7,533.46	\$14,356.77 (b) <u>1,355.02</u> \$13,001.75

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

(#) Includes salaries of Washington operators.

(*) Credit

(a) Received \$2,551.67 from Treasury Department covering business for the month of September, 1926.

(b) Amount reimbursable to Chicago.