

FEDERAL RESERVE BOARD

274

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-4715

November 11, 1926

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

Dear Sir:

Enclosed herewith you will find two mimeograph statements, X-4715-a and X-4715-b, covering in detail operations of the main line, Leased Wire System, during the month of October, 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 OCTOBER, 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	Percent of total bank Business (*)
Boston	34,055	503	34,558	3,658	-	30,900	3.69
New York	136,445		136,445	4,711	-	131,734	15.71
Philadelphia	38,810	313	39,123	3,022	-	36,101	4.31
Cleveland	76,867	1,540	78,407	3,274	-	75,133	8.96
Richmond	45,738	2,962	48,700	3,199	-	45,501	5.43
Atlanta	64,652	3,611	68,263	4,140	-	64,123	7.65
Chicago	101,187	2,983	104,175	4,605	-	99,570	11.88
St. Louis	74,366	2,089	76,455	3,824	-	72,631	8.66
Minneapolis	37,306	2,125	39,431	2,021	-	37,410	4.46
Kansas City	73,850	2,791	76,641	3,206	-	73,435	8.76
Dallas	67,706	4,465	72,171	1,818	-	70,353	8.39
San Francisco	105,369	1,850	107,219	5,752	-	101,467	12.10
Total	856,351	25,237	881,588	43,230	-	838,358	100.00%
F.R.Board			298,565	26,561		272,004	
Total			1,180,153	69,791		1,110,362	
Percent of Total			100.00%	5.91%		94.09%	

(*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-4715-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, OCTOBER, 1926

X-4715-b

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	\$ 786.65	\$ 260.00	\$ 526.65
New York	944.16	-	-	944.16	3,349.14	944.16	2,404.98
Philadelphia	216.66	-	-	216.66	918.83	216.66	702.17
Cleveland	284.50	-	-	284.50	1,910.14	284.50	1,625.64
Richmond	185.00	-	-	185.00	1,157.60	185.00	1,177.27(&)
Atlanta	255.00	-	-	255.00	1,630.87	255.00	1,375.87
Chicago	3,891.58(#)	-	-	3,891.58	2,532.64	3,891.58	1,358.94(*)
St. Louis	200.00	-	-	200.00	1,846.19	200.00	1,646.19
Minneapolis	183.34	-	-	183.34	950.81	183.34	767.47
Kansas City	275.64	-	-	275.64	1,867.51	275.64	1,591.87
Dallas	251.00	-	-	251.00	1,788.63	251.00	1,537.63
San Francisco	370.00	-	-	370.00	2,579.54	370.00	2,209.54
Federal Reserve Board	-	-	\$15,341.63	15,341.63	-	-	-
Total	\$7,316.88	-	\$15,341.63	\$22,658.51	\$21,318.55	\$7,316.88	\$15,565.28
				<u>1,339.96(a)</u>			<u>1,358.94(b)</u>
				\$21,318.55			\$14,206.34

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

(#) Includes salaries of Washington operators.

(*) Credit.

(a) Received \$1,339.96 from Treasury Department covering business for the month of October, 1926

(b) Amount reimbursable to Chicago.