

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-4771

January 14, 1927

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

Dear Sir:

Enclosed herewith you will find two mimeograph statements, X-4771-a and X-4771-b, covering in detail operations of the main line, Leased Wire System, during the month of December, 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 DECEMBER, 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	37,933	964	38,897	5,778	-	33,119	3.77
New York	155,300	-	155,300	9,854	-	145,446	16.57
Philadelphia	43,662	950	44,612	4,915	-	39,697	4.52
Cleveland	83,811	2,363	86,174	5,931	-	80,243	9.14
Richmond	49,923	3,657	53,580	5,715	-	47,865	5.45
Atlanta	61,028	2,848	63,876	6,791	-	57,085	6.50
Chicago	115,041	3,373	118,414	7,874	-	110,540	12.59
St. Louis	79,664	2,603	82,267	5,967	-	76,300	8.69
Minneapolis	39,358	2,751	42,109	3,218	-	38,891	4.43
Kansas City	80,247	3,033	83,280	5,523	-	77,757	8.86
Dallas	64,872	5,590	70,462	3,256	-	67,206	7.66
San Francisco	110,678	2,812	113,490	9,751	-	103,739	11.82
Total	921,517	30,944	952,461	74,573	-	877,888	100.00%
F. R. Board			350,417	60,868		289,549	
Total			1,302,878	135,441		1,167,437	
Percent of Total			100.00%	10.40%		89.60%	

(*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-4771-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 Governor's Conference November 2 - 4, 1925.

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

X-4771-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	\$ 768.42	\$ 260.00	\$ 508.42
New York	944.24	\$ 3.00	-	947.24	3,377.39	947.24	2,430.15
Philadelphia	216.66	-	-	216.66	921.29	216.66	704.63
Cleveland	284.50	-	-	284.50	1,862.96	284.50	1,578.46
Richmond	199.00	-	-	199.00	1,110.35	199.00	1,116.52(&)
Atlanta	255.00	-	-	255.00	1,324.87	255.00	1,069.87
Chicago	3,945.00(#)	-	-	3,945.00	2,566.16	3,945.00	1,378.84(*)
St. Louis	200.00	-	-	200.00	1,771.24	200.00	1,571.24
Minneapolis	184.47	-	-	184.47	902.95	184.47	718.48
Kansas City	275.64	-	-	275.64	1,805.89	275.64	1,530.25
Dallas	251.00	-	-	251.00	1,561.30	251.00	1,310.30
San Francisco	370.00	-	-	370.00	2,409.22	370.00	2,039.22
Federal Reserve Board	-	-	\$15,358.72	15,358.72	-	-	-
Total	\$7,385.51	\$ 3.00	\$15,358.72	\$22,747.23	\$20,382.54	\$7,388.51	\$14,577.54
				2,364.69(a)			1,378.84(b)
				\$20,382.54			\$13,198.70

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

(#) Includes salaries of Washington operators.

(*) Credit.

(a) Received \$2,364.69 from Treasury Department covering business for the month of December, 1926

(b) Amount re-imbursable to Chicago.