

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-4809

March 11, 1927

SUBJECT: Expense, Main Line, Leased Wire System,
February, 1927

Dear Sir:

Enclosed herewith you will find two mimeo-graph statements, X-4809-a and X-4809-b, covering in detail operations of the main line, Leased Wire System, during the month of February, 1927.

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 FEBRUARY, 1927

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	29,124	486	29,610	3,052	-	26,558	3.68
New York	112,646	-	112,646	3,294	-	109,352	15.13
Philadelphia	33,521	418	33,939	2,513	-	31,426	4.35
Cleveland	65,271	1,458	66,729	2,820	-	63,909	8.85
Richmond	39,740	2,184	41,924	2,804	-	39,120	5.41
Atlanta	51,259	3,710	54,969	3,503	-	51,466	7.12
Chicago	88,855	2,692	91,547	3,748	-	87,799	12.15
St. Louis	65,145	2,132	67,277	3,339	-	63,938	8.85
Minneapolis	31,643	1,764	33,407	1,233	-	32,174	4.45
Kansas City	66,408	1,981	68,389	3,306	-	65,083	9.01
Dallas	53,947	3,995	57,942	1,592	-	56,350	7.80
San Francisco	97,942	2,056	99,998	4,655	-	95,343	13.20
Total	735,501	22,876	758,377	35,859	-	722,518	100.00%
F. R. Board			274,273	21,930		252,343	
Total			1,032,650	57,789		974,861	
Percent of Total			100.00%	5.60%		94.40%	

(*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-4809-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, FEBRUARY, 1927

X-4809-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	\$ 796.06	\$ 260.00	\$ 536.06
New York	983.29	-	-	983.29	3,272.93	983.29	2,289.64
Philadelphia	225.00	-	-	225.00	941.00	225.00	716.00
Cleveland	288.66	-	-	288.66	1,914.44	288.66	1,625.78
Richmond	190.00	-	-	190.00	1,170.30	190.00	1,184.97 (&)
Atlanta	270.00	-	-	270.00	1,540.20	270.00	1,270.20
Chicago	4,065.31(#)	-	-	4,065.31	2,628.30	4,065.31	1,437.01 (*)
St. Louis	200.00	-	-	200.00	1,914.44	200.00	1,714.44
Minneapolis	193.73	-	-	193.73	962.63	193.73	768.90
Kansas City	275.64	-	-	275.64	1,949.05	275.64	1,673.41
Dallas	251.00	-	-	251.00	1,687.30	251.00	1,436.30
San Francisco	370.00	-	-	370.00	2,855.43	370.00	2,485.43
Federal Reserve Board	-	-	\$15,341.78	15,341.78	-	-	-
Total	\$ 7,572.63		\$15,341.78	\$22,914.41	\$21,632.08	\$ 7,572.63	\$15,701.13
				1,282.33(a)			1,437.01(b)
				<u>\$21,632.08</u>			<u>\$14,264.12</u>

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

(#) Includes salaries of Washington operators.

(*) Credit.

(a) Received \$1,282.33 from Treasury Department covering business for the month of February, 1927.

(b) Amount reimbursable to Chicago.