

FEDERAL RESERVE BOARD

X-4905

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WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

July 21, 1927.

SUBJECT: Expense, Main Line, Leased Wire System,
June, 1927.

Dear Sir:

Enclosed herewith you will find two mimeograph statements, X-4905-a and X-4905-b, covering in detail operations of the main line, Leased Wire System, during the month of June, 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 JUNE, 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	Per cent of total bank Business(*)
Boston	38,511	2,370	40,881	6,903	-	33,978	3.93
New York	156,153	-	156,153	14,463	54	141,636	16.37
Philadelphia	46,059	2,202	48,261	6,637	-	41,624	4.81
Cleveland	82,423	3,317	85,740	7,871	-	77,869	9.00
Richmond	46,677	4,093	50,770	7,199	-	43,571	5.04
Atlanta	63,509	5,851	69,360	10,199	-	59,161	6.84
Chicago	113,995	3,998	117,993	10,881	-	107,112	12.38
St. Louis	82,703	3,958	86,661	8,040	-	78,621	9.09
Minneapolis	36,366	3,905	40,271	4,962	28	35,281	4.08
Kansas City	79,953	4,061	84,014	8,113	-	75,901	8.77
Dallas	63,245	6,777	70,022	5,711	-	64,311	7.44
San Francisco	113,184	4,404	117,588	11,633	-	105,955	12.25
Total	922,778	44,936	967,714	102,612	82	865,020	100.00
F. R. Board			419,557	140,974	-	278,583	
Total			1,387,271	243,586	82	1,143,603	
Per cent of total			100.00%	17.56%	.01%	82.43%	

(*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-4905-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, JUNE, 1927

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	\$ 750.28	\$ 260.00	\$ 490.28
New York	1,020.14	-	-	1,020.14	3,125.22	1,020.14	2,105.08
Philadelphia	225.00	-	-	225.00	918.28	225.00	693.28
Cleveland	296.66	-	-	296.66	1,718.20	296.66	1,421.54
Richmond	190.00	-	-	190.00	962.19	190.00	976.86(&)
Atlanta	270.00	-	-	270.00	1,305.84	270.00	1,035.84
Chicago	4,036.59(#)	1.00	-	4,037.59	2,363.48	4,037.59	1,674.11(*)
St. Louis	337.00	-	-	337.00	1,735.39	337.00	1,398.39
Minneapolis	265.83	-	-	265.83	778.92	265.83	513.09
Kansas City	275.64	-	-	275.64	1,674.29	275.64	1,398.65
Dallas	251.00	.75	-	251.75	1,420.38	251.75	1,168.63
San Francisco	370.00	-	-	370.00	2,338.67	370.00	1,968.67
Federal Reserve Board	-	-	\$15,359.83	15,359.83	-	-	-
Total	\$7,797.86	\$1.75	\$15,359.83	\$23,159.44	\$19,091.14	\$7,799.61	\$13,170.31
				<u>4,066.30(a)</u>			<u>1,674.11(b)</u>
				\$19,091.14			\$11,496.20

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

(#) Includes salaries of Washington operators.

(*) Credit

(a) Received \$4,066.48 from Treasury Department and \$1.82 from War Finance Corporation covering business for the month of June, 1927.

(b) Amount reimbursable to Chicago.