

## FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO  
THE FEDERAL RESERVE BOARD

X-4927

Aug. 16, 1927.

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

Dear Sir:

Enclosed herewith you will find two mimeograph statements, X-4927-a and X-4927-b, covering in detail operations of the main line, Leased Wire System, during the month of July, 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 JULY, 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	34,048	2,818	36,866	3,989	-	32,877	3.96
New York	131,520	-	131,520	6,447	-	125,073	15.07
Philadelphia	38,893	2,539	41,432	3,360	-	38,072	4.59
Cleveland	74,805	3,563	78,368	3,890	-	74,478	8.98
Richmond	44,817	4,121	48,938	3,815	-	45,123	5.44
Atlanta	56,563	5,757	62,320	4,117	-	58,203	7.02
Chicago	102,141	4,071	106,212	5,673	-	100,539	12.12
St. Louis	74,893	3,929	78,822	4,219	-	74,603	8.99
Minneapolis	34,686	3,890	38,576	2,349	-	36,227	4.37
Kansas City	78,829	3,983	82,812	5,236	-	77,576	9.35
Dallas	60,830	6,134	66,964	2,650	-	64,314	7.75
San Francisco	104,416	4,069	108,485	5,905	-	102,580	12.36
Total	836,441	44,874	881,315	51,650	-	829,665	100.00
Board			319,370	49,180		270,190	
			1,200,685	100,830		1,099,855	
			100.00%	8.40%		91.60%	

(\*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-4927-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, JULY, 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	\$846.56	\$260.00	\$586.56
New York	1,130.97	-	-	1,130.97	3,221.62	1,130.97	2,090.65
Philadelphia	225.00	-	-	225.00	961.24	225.00	756.24
Cleveland	296.66	-	-	296.66	1,919.72	296.66	1,623.06
Richmond	232.00	-	-	232.00	1,162.95	232.00	1,135.62(&)
Atlanta	270.00	-	-	270.00	1,500.71	270.00	1,230.71
Chicago	4,249.51(#)	-	-	4,249.51	2,590.98	4,249.51	1,658.53(*)
St. Louis	217.00	-	-	217.00	1,921.85	217.00	1,704.85
Minneapolis	206.86	-	-	206.86	934.21	206.86	727.35
Kansas City	275.64	-	-	275.64	1,998.81	275.64	1,723.17
Dallas	251.00	-	-	251.00	1,656.77	251.00	1,405.77
San Francisco	370.00	-	-	370.00	2,642.28	370.00	2,272.28
Federal Reserve Board	-	-	\$15,352.88	15,352.88	-	-	-
Total	\$7,984.64	-	\$15,352.88	\$23,337.52	\$21,377.70	\$7,984.64	\$15,256.26
				1,959.82(a)			1,658.53(b)
				\$21,377.70			\$13,597.73

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

(#) Includes salaries of Washington operators.

(\*) Credit

(a) Received \$1,959.82 from the Treasury Department covering business for the month of July, 1927

(b) Amount reimbursable to Chicago.