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,

Biscal Agent.

Enclosures.

TO GOVERNORS OF ALL F. R. BANKS EXCEPT CHICAGO.

X-4927-a

REPORT SHOWING CLASSIFICATION AND NUMBER OF WORDS TRANSMITTED OVER MAIN LINE OF THE FEDERAL RESERVE LEASED WIRE SYSTEM FOR THE MONTH OF JULY, 1927.

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 (*)
zh nhe	ט גוג	76 866	7 080		70 877	3.96
	2,010		5,909 6 µµ7			15.07
	2 539			_		4.59
	3,563			-		8.98
	4.121					5,44
						7.02
			5,673	-		12.12
74,893		78,822			74,603	8 . 99
34,686	3,890	38,576	2,349		36,227	4.37
75,829	3,983	52,812	5,236		77,576	9.35
						7.75
		108,485			102,580	12.36
836,441	44,374	881,315		-		100.00
•						
-	reported by banks 34,048 131,520 38,893 74,805 44,517 56,563 102,141 74,893 34,686	Business chargeable reported to other by banks F. R. Banks(1) 34,048 2,818 131,520 - 35,593 2,539 74,805 3,563 44,317 4,121 56,563 5,757 102,141 4,071 74,893 3,929 34,686 3,890 75,829 3,983 60,830 6,134 104,416 4,069	Businesschargeablereportedto otherby banksF. R. Banks(1)Total $34,048$ $2,818$ $36,866$ $131,520$ - $131,520$ $35,893$ $2,539$ $41,432$ $74,805$ $3,563$ $76,368$ $44,317$ $4,121$ $45,935$ $56,563$ $5,757$ $62,320$ $102,141$ $4,071$ $106,212$ $74,893$ $3,929$ $76,822$ $34,686$ $3,890$ $35,576$ $75,829$ $3,953$ $82,812$ $60,830$ $6,134$ $66,964$ $104,416$ $4,069$ $108,485$	BusinesschargeableTreasuryreportedto otherDepartmentby banksF. R. Banks(1)TotalBusiness $34,048$ 2,818 $36,866$ $3,989$ $131,520$ - $131,520$ $6,447$ $35,593$ 2,539 $41,432$ $3,360$ $74,805$ $3,563$ $76,368$ $3,890$ $44,317$ $4,121$ $46,936$ $3,815$ $56,563$ $5,757$ $62,320$ $4,117$ $102,141$ $4,071$ $106,212$ $5,673$ $74,893$ $3,929$ $75,322$ $4,219$ $34,686$ $3,890$ $36,576$ $2,349$ $75,329$ $3,963$ $62,812$ $5,236$ $60,830$ $6,134$ $66,964$ $2,650$ $104,416$ $4,069$ $108,485$ $5,905$ $336,441$ $44,574$ $861,315$ $51,650$ $319,370$ $49,130$ $1,200,655$ $100,830$	Business reportedchargeable to otherTreasury DepartmentWar Finance Corporationby banksF. R. Banks(1)TotalBusinessBusiness $34,048$ 2,81836,8663,989- $131,520$ -131,5206,447- $33,893$ 2,53941,4323,360- $74,805$ 3,56376,3683,890- $44,317$ 4,12142,9333,315- $56,563$ 5,75762,3204,117- $102,141$ 4,071106,2125,673- $74,893$ 3,92975,3224,219- $74,686$ 3,69035,5762,349- $75,529$ 3,96352,8125,236- $60,830$ 6,13466,9642,650- $104,416$ 4,069 $105,485$ 5,965- $236,441$ 44,374881,31551,650- $1,200,685$ $100,830$	Business reportedchargeable to otherTreasury DepartmentWar Finance Not Federal Reserve Bank $34,048$ 2,81836,8663,989-32,877 $131,520$ -131,5206,447-125,073 $35,693$ 2,53941,4323,360-36,072 $74,805$ 3,56376,3683,890-74,478 $444,517$ 4,12148,9353,315-45,123 $56,563$ 5,75762,3204,117-58,203 $102,141$ 4,071106,2125,673-100,539 $74,893$ 3,929 $76,322$ 4,219-74,603 $34,686$ 3,69035,5762,349-36,227 $75,329$ 3,95362,8125,236-77,576 $60,830$ $6,134$ $66,964$ 2,650- $64,314$ $104,416$ $4,069$ $108,485$ 5,905- $102,580$ $236,4441$ $44,574$ $861,315$ $51,650$ - $829,665$ $236,4441$ $44,574$ $861,315$ $51,650$ - $829,665$ $100,685$ $100,830$ 1,099,855- $270,190$

(*) 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.

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REPORT OF EXPENSE MAIN LINE FEDERAL RESERVE LEASED WIRE SYSTEM, JULY, 1927

Name of Bank	Operators' Salaries	Operators ¹ Overtime	Wire Rontal	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
Philad clphia	225.00			225.00	951.24	225.00	756.24
Cleveland	296.66	·	·	296.66	1,919.72	296.66	1,623.06
Richmond	232.00		5 sama	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 .0 0	1,656.77	251 .0 0	1,405.77
San Francisco	370.00			370.00	2,642.28	370.00	2,272.28
Federal Resorve Bo	oard		\$15,352.88	15,352.88			
Total	\$7,9 84.64	-	\$15,352.8 8	\$23,337.52 <u>1,959.82</u> (\$21,377.70	\$21,377.70 a)	\$7,984.64	\$15,256.26 _ <u>1,658.53(</u>) \$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.