

## FEDERAL RESERVE BOARD

116

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO  
THE FEDERAL RESERVE BOARD

November 18, 1927.

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

Dear Sir:

Enclosed herewith you will find two mimeograph statements, X5001-a and X-5001-b, covering in detail operations of the main line, Leased Wire System, during the month of October, 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.

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

Enclosures:

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

From	Business reported by banks	Words sent by New York chargeable to other F.R. Banks (1)	Total	Treasury Department Business	Net Federal Reserve Bank Business	Per cent of total bank Business (*)
Boston	37,230	2,048	39,278	5,506	33,772	3.78
New York	154,902	-	154,902	12,418	142,484	15.97
Philadelphia	44,205	1,880	46,085	4,475	41,610	4.66
Cleveland	81,385	3,065	84,450	5,722	78,728	8.82
Richmond	49,803	4,190	53,993	5,552	48,441	5.43
Atlanta	64,604	2,992	67,596	6,539	61,057	6.84
Chicago	115,169	3,153	118,322	9,784	108,538	12.16
St. Louis	82,326	3,104	85,430	6,115	79,315	8.89
Minneapolis	36,144	3,548	39,692	3,272	36,420	4.08
Kansas City	80,490	3,674	84,164	6,999	77,165	8.65
Dallas	74,935	6,809	81,744	3,987	77,757	8.71
San Francisco	111,177	3,054	114,231	7,006	107,225	12.01
Total	932,370	37,517	969,887	77,375	892,512	100.00
			<u>377,025</u>	<u>95,338</u>	<u>281,687</u>	
			1,346,912	172,713	1,174,199	
			100.00%	12.82%	87.18%	

(\*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-5001-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, OCTOBER, 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	\$750.48	\$260.00	\$490.48
New York	974.97	-	-	974.97	3,170.69	974.97	2,195.72
Philadelphia	225.00	-	-	225.00	925.20	225.00	700.20
Cleveland	296.66	-	-	296.66	1,751.13	296.66	1,454.47
Richmond	190.00	-	-	190.00	1,078.07	190.00	1,092.74(&)
Atlanta	270.00	-	-	270.00	1,358.02	270.00	1,088.02
Chicago	3,924.79(#)	-	-	3,924.79	2,414.25	3,924.79	1,510.54(*)
St. Louis	204.06	-	-	204.06	1,765.02	204.06	1,560.96
Minneapolis	193.73	-	-	193.73	810.04	193.73	616.31
Kansas City	275.64	-	-	275.64	1,717.37	275.64	1,441.73
Dallas	251.00	-	-	251.00	1,729.29	251.00	1,478.29
San Francisco	370.00	-	-	370.00	2,384.47	370.00	2,014.47
Federal Reserve Board			\$15,338.51	15,338.51			
Total	\$7,435.85	-	\$15,338.51	\$22,774.36	\$19,854.03	\$7,435.85	\$14,133.39
				2,920.33(a)			1,510.54(b)
				\$19,854.03			\$12,622.85

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

(#) Includes salaries of Washington Operators.

(\*) Credit.

(a) Received \$2,920.33 from Treasury Department covering business for the month of October, 1927.

(b) Amount reimbursable to Chicago.