

## FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO  
THE FEDERAL RESERVE BOARD

X-5022

December 19, 1927.

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

Dear Sir:

Enclosed herewith you will find two mimeo-graph statements, X-5022-a and X-5022-b, covering in detail operations of the main line, Leased Wire System, during the month of November, 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 NOVEMBER, 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	37,051	1,407	38,458	6,563		31,895	3.72
New York	147,730		147,730	12,126	218	135,386	15.80
Philadelphia	43,671	1,187	44,858	5,904		38,954	4.55
Cleveland	78,760	2,051	80,811	7,437		73,374	8.56
Richmond	50,495	2,777	53,272	6,351		46,921	5.47
Atlanta	60,009	2,090	62,099	9,039		53,060	6.19
Chicago	112,216	3,079	115,295	13,016		102,279	11.93
St. Louis	83,597	2,691	86,288	7,820		78,468	9.16
Minneapolis	36,378	2,839	39,217	4,389		34,828	4.06
Kansas City	83,995	2,792	86,787	8,320		78,467	9.16
Dallas	77,281	6,817	84,098	5,824		78,274	9.13
San Francisco	112,340	2,272	114,612	9,409		105,203	12.27
Total	923,523	30,002	953,525	96,198	218	857,109	100.00
			<u>433,066</u>	<u>160,428</u>		<u>272,638</u>	
			1,386,591	256,626		1,129,747	
			100.00%	18.51%	.01%	81.48%	

(\*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-5022-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, NOVEMBER, 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	\$690.28	\$260.00	\$430.28
New York	947.97	2.00	-	949.97	2,931.86	949.97	1,981.89
Philadelphia	225.00	-	-	225.00	844.30	225.00	619.30
Cleveland	296.66	-	-	296.66	1,588.40	296.66	1,291.74
Richmond	190.00	-	-	190.00	1,015.02	190.00	1,029.09 (&)
Atlanta	270.00	-	-	270.00	1,148.62	270.00	878.62
Chicago	3,912.75 (#)	1.00	-	3,913.75	2,213.74	3,913.75	1,700.01 (*)
St. Louis	203.00	-	-	203.00	1,699.74	203.00	1,496.74
Minneapolis	199.73	-	-	199.73	753.38	199.73	553.65
Kansas City	275.64	13.13	-	288.77	1,699.74	288.77	1,410.97
Dallas	251.00	2.25	-	253.25	1,694.17	253.25	1,440.92
San Francisco	370.00	-	-	370.00	2,276.83	370.00	1,906.83
Federal Reserve Board			\$15,353.35	15353.35			
Total	\$7,401.75	\$18.38	\$15,353.35	\$22773.48	\$18,556.08	\$7,420.13	\$13,040.63
				4217.40 (a)			1,700.01 (b)
				\$18556.08			\$11,340.62

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

(#) Includes salaries of Washington Operators.

(\*) Credit.

(a) Received \$4,214.85 from Treasury Department and \$2.55 from War Finance Corporation covering business for the month of November, 1927.

(b) Amount reimbursable to Chicago.