

**FEDERAL RESERVE BOARD**

**WASHINGTON**

**ADDRESS OFFICIAL CORRESPONDENCE TO  
THE FEDERAL RESERVE BOARD**

X-6070

June 16, 1928.

**SUBJECT: Expense, Main Line, Leased Wire System,  
May, 1928.**

Dear Sir:

Enclosed herewith you will find two mimeograph statements, X-6070-a and X-6070-b, covering in detail operations of the main line, Leased Wire System, during the month of May, 1928.

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.

Very truly yours,

Deputy 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 MAY, 1928.

X-6070-a

From	Business reported by banks	Words sent by New York charge- able to other F. R. Banks (1)	Net Federal Reserve Bank business	Percent of total bank business (*)
Boston	31,359	1,675	33,034	3.51
New York	147,924	-	147,924	15.73
Philadelphia	36,037	1,414	37,451	3.98
Cleveland	87,261	2,864	90,125	9.59
Richmond	55,984	2,815	58,799	6.25
Atlanta	62,802	6,583	69,385	7.38
Chicago	104,278	3,083	107,361	11.42
St. Louis	82,748	1,220	83,968	8.93
Minneapolis	32,425	2,765	35,190	3.74
Kansas City	78,490	3,219	81,709	8.69
Dallas	70,738	6,759	77,497	8.24
San Francisco	114,209	3,712	117,921	12.54
Total	904,255	36,109	940,364	100.00%
F. R. Board business . . . . .			296,677	1,237,041
Treasury Department business - Incoming and Outgoing . . . . .				112,612
Total words transmitted over main lines . . . . .				1,349,653

(\*) These percentages used in calculating the pro rata share of leased wire expense as shown  
on the accompanying statement (X-6070-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.

548

REPORT OF EXPENSE MAIN LINE  
FEDERAL RESERVE LEASED WIRE SYSTEM, May, 1928.

X-6070-b

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	\$ 739.55	\$ 260.00	\$ 479.55
New York	998.68	-	-	998.68	3,314.26	998.68	2,315.58
Philadelphia	225.00	-	-	225.00	838.57	225.00	613.57
Cleveland	296.66	-	-	296.66	2,020.58	296.66	1,723.92
Richmond	190.00	-	230.00(&)	420.00	1,316.85	420.00	896.85
Atlanta	270.00	-	-	270.00	1,554.94	270.00	1,284.94
Chicago	3,949.18(#)	-	-	3,949.18	2,406.15	3,949.18	1,543.03(*)
St. Louis	207.00	-	-	207.00	1,881.52	207.00	1,674.52
Minneapolis	277.59	-	-	277.59	788.01	277.59	510.42
Kansas City	275.64	-	-	275.64	1,830.95	275.64	1,555.31
Dallas	251.00	-	-	251.00	1,736.14	251.00	1,485.14
San Francisco	370.00	-	-	370.00	2,642.13	370.00	2,272.13
Federal Reserve Board	-	-	15,186.94	15,186.94	-	-	-
Total	\$ 7,570.75	\$ -	\$15,416.94	\$ 22,987.69	\$21,069.65	\$ 7,800.75	\$14,811.93
				1,918.04(a)			1,543.03(b)
				\$ 21,069.65			\$13,268.90

(&) Main line rental, Richmond-Washington.

(#) Includes salaries of Washington operators.

(\*) Credit.

(a) Received \$1,918.04 from Treasury Department covering business for the month of May, 1928.

(b) Amount reimbursable to Chicago.