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**FEDERAL RESERVE BOARD**

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO  
THE FEDERAL RESERVE BOARD

X-6114

August 22, 1928.

SUBJECT: Expense, Main Line, Leased Wire System,  
July, 1928.

Dear Sir:

Enclosed herewith you will find two mimeograph statements, X-6114-a and X-6114-b, covering in detail operations of the main line, Leased Wire System, during the month of July, 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,

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, 1928.

X-6114-a

From	Business reported by banks	Words sent by New York chargeable to other F. R. Banks (1)	Net Federal Reserve Bank business	Percent of total bank business(*)
Boston	30,662	1,243	31,905	3.49
New York	141,999	-	141,999	15.53
Philadelphia	34,939	1,012	35,951	3.93
Cleveland	84,597	2,253	86,850	9.50
Richmond	56,326	2,398	58,724	6.42
Atlanta	60,447	6,319	66,766	7.30
Chicago	108,524	2,530	111,054	12.15
St. Louis	80,894	551	81,445	8.91
Minneapolis	29,406	2,494	31,900	3.49
Kansas City	77,012	2,334	79,346	8.68
Dallas	65,461	5,124	70,585	7.72
San Francisco	115,356	2,351	117,707	12.88
Total	885,623	28,609	914,232	100.00
F. R. Board business . . . . .			246,231	1,160,463
Treasury Department business - Incoming and Outgoing . . . . .				224,124
Total words transmitted over main lines . . . . .				1,384,587

(\*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-6114-b).

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, 1928.

X-6114-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	\$ 1.00	\$ -	\$ 261.00	\$ 679.48	\$ 261.00	\$ 418.48
New York	1,143.46	2.00	-	1,145.46	3,023.61	1,145.46	1,878.15
Philadelphia	225.00	-	-	225.00	765.15	225.00	540.15
Cleveland	296.66	-	-	296.66	1,849.60	296.66	1,552.94
Richmond	190.00	-	230.00(&)	420.00	1,249.94	420.00	829.94
Atlanta	270.00	-	-	270.00	1,421.27	270.00	1,151.27
Chicago	4,103.31(#)	-	-	4,103.31	2,365.54	4,103.31	1,737.77(*)
St. Louis	229.00	-	-	229.00	1,734.73	229.00	1,505.73
Minneapolis	192.15	-	-	192.15	679.48	192.15	487.33
Kansas City	275.64	-	-	275.64	1,689.95	275.64	1,414.31
Dallas	251.00	-	-	251.00	1,503.04	251.00	1,252.04
San Francisco	370.00	-	-	370.00	2,507.67	370.00	2,137.67
Federal Reserve Board	-	-	15,190.44	15,190.44	-	-	-
<b>Total</b>	<b>\$7,806.22</b>	<b>\$ 3.00</b>	<b>\$15,420.44</b>	<b>\$23,229.66</b>	<b>\$19,469.46</b>	<b>\$8,039.22</b>	<b>\$13,168.01</b>
				<u>3,760.20(a)</u>			<u>1,737.77(b)</u>
				<b>\$19,469.46</b>			<b>\$11,430.24</b>

(&) Main Line rental, Richmond-Washington.

(#) Includes salaries of Washington operators.

(\*) Credit.

(a) Received \$3,760.20 from Treasury Department covering business for the month of July, 1928.

(b) Amount reimbursable to Chicago.