

315

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-6160

October 16, 1928.

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

Dear Sir:

Enclosed herewith you will find two mimeograph statements, X-6160-a and X-6160-b, covering in detail operations of the main line, Leased Wire System, during the month of September, 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 SEPTEMBER, 1928

X-6160-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	27,982	844	28,826	3.19
New York	143,755	-	143,755	15.89
Philadelphia	33,352	866	34,218	3.78
Cleveland	83,072	2,249	85,321	9.43
Richmond	53,550	2,095	55,645	6.15
Atlanta	61,192	6,767	67,959	7.51
Chicago	102,608	2,439	105,047	11.61
St. Louis	76,395	508	76,903	8.50
Minneapolis	30,496	2,514	33,010	3.65
Kansas City	78,570	2,788	81,358	8.99
Dallas	74,447	8,463	82,910	9.16
San Francisco	107,337	2,514	109,851	12.14
Total	872,756	32,047	904,803	100.00

F. R. Board business 229,882 1,134,685

Treasury Department business - Incoming and Outgoing 305,852

Total words transmitted over main lines 1,440,537

(*) These percentages used in calculating the pro rata share of leased wire expenses as shown on the accompanying statement (X-6160-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, SEPTEMBER, 1928.

X-6160-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	\$ 2.00	\$ -	\$ 262.00	\$ 576.81	\$ 262.00	\$ 314.81
New York	987.46	2.00	-	989.46	2,873.22	989.46	1,883.76
Philadelphia	225.00	-	-	225.00	683.50	225.00	458.50
Cleveland	296.66	-	-	296.66	1,705.13	296.66	1,408.47
Richmond	225.00	-	230.00(&)	455.00	1,112.04	455.00	657.04
Atlanta	270.00	-	-	270.00	1,357.95	270.00	1,087.95
Chicago	3,967.17 (#)	5.00	-	3,972.17	2,099.31	3,972.17	1,872.86 (*)
St. Louis	205.00	-	-	205.00	1,536.96	205.00	1,331.96
Minneapolis	186.53	-	-	186.53	659.99	186.53	473.46
Kansas City	275.64	-	-	275.64	1,625.56	275.64	1,349.92
Dallas	251.00	.75	-	251.75	1,656.30	251.75	1,404.55
San Francisco	370.00	-	-	370.00	2,195.14	370.00	1,825.14
Federal Reserve Board	-	-	15,196.64	15,196.64	-	-	-
Total	\$7,519.46	\$ 9.75	\$ 15,426.64	\$22,955.85	\$18,081.91	\$7,759.21	\$12,195.56
				4,873.94(a)			1,872.86(b)
				\$18,081.91			\$10,322.70

(&) Main line rental, Richmond-Washington.

(#) Includes salaries of Washington operators.

(*) Credit.

(a) Received \$4,873.94 from Treasury Department covering business for the month of September, 1928.

(b) Amount reimbursable to Chicago.