

FEDERAL RESERVE BOARD

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WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-6297

April 24, 1929.

SUBJECT: Expense, Main Line, Leased Wire
System, March, 1929.

Dear Sir:

Enclosed herewith you will find two mimeograph statements X-6297-a and X-6297-b, covering in detail operations of the main line, Leased Wire System, during the month of March, 1929.

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.

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 MARCH, 1929.

X-6297-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	29,777	790	30,567	3.09
New York	168,700	-	168,700	17.05
Philadelphia	35,245	711	35,956	3.63
Cleveland	92,642	2,185	94,827	9.59
Richmond	57,898	2,211	60,109	6.08
Atlanta	65,580	6,317	71,897	7.27
Chicago	118,187	776	118,963	12.02
St. Louis	84,436	2,456	86,892	8.78
Minneapolis	34,470	2,590	37,060	3.75
Kansas City	81,454	2,113	83,567	8.45
Dallas	79,250	9,193	88,443	8.94
San Francisco	110,061	2,216	112,277	11.35
Total	957,700	31,558	989,258	100.00

F. R. Board business	240,512	1,229,770
Treasury Department business - Incoming and Outgoing		173,097
Total words transmitted over main lines		1,402,867

(*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-6297-b).

(1) Number of words sent to New York by other F. R. Banks for their sole benefit charged to banks indicated in accordance with action taken at Governors' Conference November 2 - 4, 1925.

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REPORT OF EXPENSE MAIN LINE
FEDERAL RESERVE LEASED WIRE SYSTEM, MARCH, 1929.

X-6297-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	\$ 637.68	\$ 260.00	\$ 377.68
New York	1,204.12	-	-	1,204.12	3,518.60	1,204.12	2,314.48
Philadelphia	225.00	-	-	225.00	749.12	225.00	524.12
Cleveland	296.66	-	-	296.66	1,979.08	296.66	1,682.42
Richmond	190.00	-	230.00(&)	420.00	1,254.73	420.00	834.73
Atlanta	270.00	-	-	270.00	1,500.31	270.00	1,230.31
Chicago	3,970.26 (#)	-	-	3,970.26	2,480.56	3,970.26	1,489.70 (*)
St. Louis	205.00	1.00	-	206.00	1,811.92	206.00	1,605.92
Minneapolis	183.66	-	-	183.66	773.89	183.66	590.23
Kansas City	287.50	-	-	287.50	1,743.82	287.50	1,456.32
Dallas	251.00	-	-	251.00	1,844.94	251.00	1,593.94
San Francisco	380.00	-	-	380.00	2,342.29	380.00	1,962.29
Federal Reserve Board	-	-	15,587.51	15,587.51	-	-	-
Total	\$7,723.20	\$ 1.00	\$15,817.51	\$23,541.71	\$20,636.94	\$7,954.20	\$14,172.44
				2,904.77(a)			1,489.70(b)
				<u>\$20,636.94</u>			<u>\$12,682.74</u>

(&) Main Line Rental, Richmond-Washington.

(#) Includes salaries of Washington operators.

(*) Credit.

(a) Received \$2,904.77 from Treasury Department covering business for the month of March, 1929.

(b) Amount reimbursable to Chicago.

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