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FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-6346

July 24, 1929.

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

Dear Sir:

Enclosed herewith you will find two mimeograph statements, X-6346-a and X-6346-b, covering in detail operations of the main line, Leased Wire System, during the month of June, 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.

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 JUNE, 1929.

X-6346-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	30,619	1,247	31,866	3.33
New York	161,681	-	161,681	16.90
Philadelphia	35,016	1,113	36,129	3.77
Cleveland	87,316	2,416	89,732	9.38
Richmond	55,060	2,145	57,205	5.98
Atlanta	63,303	5,935	69,238	7.24
Chicago	122,330	1,979	124,309	12.99
St. Louis	78,128	1,147	79,275	8.28
Minneapolis	37,611	2,471	40,082	4.19
Kansas City	80,354	936	81,290	8.50
Dallas	67,827	6,602	74,429	7.78
San Francisco	107,893	3,663	111,556	11.66
Total	927,138	29,654	956,792	100.00
F. R. Board business			240,535	1,197,327
Treasury Department business - Incoming and Outgoing				183,673
Total words transmitted over main lines				1,381,000

(*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-6346-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, JUNE, 1929.

X-6346-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	\$ 687.23	\$ 260.00	\$ 427.23
New York	1,170.80	-	-	1,170.80	3,487.76	1,170.80	2,316.96
Philadelphia	225.00	-	-	225.00	778.04	225.00	553.04
Cleveland	296.66	-	-	296.66	1,935.81	296.66	1,639.15
Richmond	232.00	-	230.00(&)	462.00	1,234.13	462.00	772.13
Atlanta	270.00	-	-	270.00	1,494.16	270.00	1,224.16
Chicago	4,096.06 (#)	-	-	4,096.06	2,680.83	4,096.06	1,415.23 (*)
St. Louis	354.33	2.00	-	356.33	1,708.79	356.33	1,352.46
Minneapolis	183.66	-	-	183.66	864.72	183.66	681.06
Kansas City	287.50	-	-	287.50	1,754.20	287.50	1,466.70
Dallas	251.00	.75	-	251.75	1,605.61	251.75	1,353.86
San Francisco	380.00	-	-	380.00	2,406.35	380.00	2,026.35
Federal Reserve Board	-	-	15,563.73	15,563.73	-	-	-
Total	\$8,007.01	\$ 2.75	\$15,793.73	\$23,803.49	\$20,637.63	\$8,239.76	\$13,813.10
				3,165.86(a)			1,415.23(b)
				<u>\$20,637.63</u>			<u>\$12,397.87</u>

(&) Main line rental, Richmond-Washington.

(#) Includes salaries of Washington operators.

(*) Credit.

(a) Received \$3,165.86 from Treasury Department covering business for the month of June, 1929.

(b) Amount reimbursable to Chicago.