

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-6364

August 22, 1929.

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

Dear Sir:

Enclosed herewith you will find two mimeograph statements, X-6364-a and X-6364-b, covering in detail operations of the main line, Leased Wire System, during the month of July, 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 JULY, 1929.

X-6364-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	31,825	879	32,704	3.25
New York	167,708	-	167,708	16.68
Philadelphia	36,907	730	37,637	3.74
Cleveland	94,901	1,145	96,046	9.56
Richmond	60,029	881	60,910	6.06
Atlanta	72,534	4,220	76,754	7.64
Chicago	128,987	858	129,845	12.92
St. Louis	82,906	354	83,260	8.28
Minneapolis	37,595	993	38,588	3.84
Kansas City	85,850	408	86,258	8.58
Dallas	73,770	6,914	80,684	8.03
San Francisco	112,480	2,277	114,757	11.42
Total	985,492	19,659	1,005,151	100.00

F. R. Board business 273,654 1,278,805

Treasury Department business - Incoming and Outgoing 90,431

Total words transmitted over main lines 1,369,236

(*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-6364-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, JULY, 1929.

X-6364-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	\$ 721.08	\$ 261.00	\$ 460.08
New York	1,111.59	1.00	-	1,112.59	3,700.82	1,112.59	2,588.23
Philadelphia	225.00	-	-	225.00	829.80	225.00	604.80
Cleveland	296.66	-	-	296.66	2,121.09	296.66	1,824.43
Richmond	190.00	-	230.00(&)	420.00	1,344.54	420.00	924.54
Atlanta	270.00	-	-	270.00	1,695.10	270.00	1,425.10
Chicago	4,240.78 (#)	-	-	4,240.78	2,866.58	4,240.78	1,374.20 (*)
St. Louis	227.11	-	-	227.11	1,837.10	227.11	1,609.99
Minneapolis	197.54	-	-	197.54	851.99	197.54	654.45
Kansas City	287.50	-	-	287.50	1,903.66	287.50	1,616.16
Dallas	251.00	-	-	251.00	1,781.63	251.00	1,530.63
San Francisco	380.00	-	-	380.00	2,533.78	380.00	2,153.78
Federal Reserve Board	-	-	15,586.96	15,586.96	-	-	-
Total	\$7,937.18	\$ 2.00	\$15,816.96	\$23,756.14	\$22,187.17	\$8,169.18	\$15,392.19
				<u>1,568.97 (a)</u>			<u>1,374.20 (b)</u>
				\$22,187.17			\$14,017.99

(&) Main line rental, Richmond-Washington.

(#) Includes salaries of Washington operators.

(*) Credit.

(a) Received \$1,568.97 from Treasury Department covering business for the month of July, 1929.

(b) Amount reimbursable to Chicago.