

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-6377

September 21, 1929.

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

Dear Sir:

Enclosed herewith you will find two mimeograph statements, X-6377-a and X-6377-b, covering in detail operations of the main line, Leased Wire System, during the month of August, 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 AUGUST, 1929.

X-6377-a

From	Business reported by banks	Words sent by New York charge-able to other F. R. Banks (1)	Net Federal Reserve Bank business	Percent of total bank business(*)
Boston	30,838	1,045	31,883	3.21
New York	161,038	-	161,038	16.22
Philadelphia	37,164	869	38,033	3.83
Cleveland	92,556	1,702	94,258	9.50
Richmond	53,914	1,292	60,206	6.07
Atlanta	69,317	5,387	74,704	7.53
Chicago	124,728	1,597	126,325	12.73
St. Louis	83,209	191	83,400	8.40
Minneapolis	36,931	1,581	38,512	3.88
Kansas City	88,833	1,467	90,300	9.10
Dallas	75,892	6,606	82,498	8.31
San Francisco	108,584	2,807	111,391	11.22
Total	968,004	24,544	992,548	100.00
F. R. Board business			279,191	1,271,739
Treasury Department business - Incoming and Outgoing				61,612
Total words transmitted over main lines				1,333,351

(*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-6377-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, AUGUST, 1929.

X-6377-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	\$ 731.33	\$ 260.00	\$ 471.33
New York	1,184.14	-	-	1,184.14	3,695.38	1,184.14	2,511.24
Philadelphia	225.00	-	-	225.00	872.58	225.00	647.58
Cleveland	296.66	-	-	296.66	2,164.37	296.66	1,867.71
Richmond	232.00	-	230.00(&)	462.00	1,382.92	462.00	920.92
Atlanta	270.00	-	-	270.00	1,715.55	270.00	1,445.55
Chicago	4,337.96 (#)	-	-	4,337.96	2,900.26	4,337.96	1,437.70 (*)
St. Louis	205.00	1.00	-	206.00	1,913.76	206.00	1,707.76
Minneapolis	183.66	-	-	183.66	883.97	183.66	700.31
Kansas City	287.50	-	-	287.50	2,073.24	287.50	1,785.74
Dallas	251.00	-	-	251.00	1,893.25	251.00	1,642.25
San Francisco	380.00	-	-	380.00	2,556.24	380.00	2,176.24
Federal Reserve Board	-	-	15,542.70	15,542.70	-	-	-
Total	\$8,112.92	\$ 1.00	\$15,772.70	\$23,886.62	\$22,782.85	\$8,343.92	\$15,876.63
				<u>1,103.77(a)</u>			<u>1,437.70(b)</u>
				\$22,782.85			\$14,438.93

(&) Main line rental, Richmond-Washington.

(#) Includes salaries of Washington operators.

(*) Credit.

(a) Received \$1,103.77 from Treasury Department covering business for the month of August, 1929.

(b) Amount reimbursable to Chicago.