

FEDERAL RESERVE BOARD

86

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-6485

January 25, 1930.

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

Dear Sir:

Enclosed herewith you will find two mimeograph statements, X-6485-a and X-6485-b, covering in detail operations of the main line, Leased Wire System, during the month of December, 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 DECEMBER, 1929.

X-6485-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	30,422	2,119	32,541	3.26
New York	173,469	-	173,469	17.38
Philadelphia	37,309	1,905	39,214	3.93
Cleveland	90,672	2,599	93,271	9.35
Richmond	61,776	2,660	64,436	6.46
Atlanta	65,554	5,824	71,378	7.15
Chicago	119,114	3,226	122,340	12.26
St. Louis	79,075	3,153	82,228	8.24
Minneapolis	36,076	2,903	38,979	3.90
Kansas City	81,285	1,428	82,713	8.29
Dallas	75,971	11,223	87,194	8.74
San Francisco	106,521	3,667	110,188	11.04
Total	957,244	40,707	997,951	100.00

F. R. Board business 257,601 1,255,552

Treasury Department business - Incoming and outgoing 345,273

Total words transmitted over main lines 1,600,825

(*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-6485-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, DECEMBER, 1929.

X-6485-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	\$ 250.00	\$ -	\$ -	\$ 250.00	\$ 599.54	\$ 260.00	\$ 339.54
New York	1,004.62	-	-	1,004.62	3,195.29	1,004.62	2,191.67
Philadelphia	225.00	-	-	225.00	722.75	225.00	497.75
Cleveland	306.66	-	-	306.66	1,719.52	306.66	1,412.86
Richmond	190.00	-	230.00(&)	420.00	1,188.04	420.00	768.04
Atlanta	270.00	-	-	270.00	1,314.93	270.00	1,044.93
Chicago	4,045.47 (#)	4.00	-	4,049.47	2,254.69	4,049.47	1,794.78 (*)
St. Louis	205.00	8.00	-	213.00	1,515.39	213.00	1,302.39
Minneapolis	183.66	-	-	183.66	717.24	183.66	533.58
Kansas City	287.50	-	-	287.50	1,524.58	287.50	1,237.08
Dallas	251.00	1.50	-	252.50	1,607.34	252.50	1,354.84
San Francisco	380.00	-	-	380.00	2,030.33	380.00	1,650.33
Federal Reserve Board	-	-	15,595.59	15,595.59	-	-	-
Total	\$7,608.91	\$ 13.50	\$15,825.59	\$23,448.00	\$18,390.64	\$7,852.41	\$12,333.01
				5,057.36 (a)			1,794.78 (b)
				<u>\$18,390.64</u>			<u>\$10,538.23</u>

(&) Main line rental, Richmond-Washington.

(#) Includes salaries of Washington operators.

(*) Credit.

(a) Received \$5,057.36 from Treasury Department covering business for the month of December, 1929.

(b) Amount reimbursable to Chicago.