

## FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO  
THE FEDERAL RESERVE BOARD

X-6846

March 20, 1931.

SUBJECT: Expense, Main Line, Leased Wire System,  
February, 1931.

Dear Sir:

Enclosed herewith you will find two mimeographed statements, X-6846-a and X-6846-b, covering in detail operations of the main line, Leased Wire System, during the month of February, 1931.

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 FEBRUARY, 1931.

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	22,693	2,073	24,766	3.31
New York	108,810	-	108,810	14.53
Philadelphia	28,611	1,113	29,724	3.97
Cleveland	67,843	2,225	70,068	9.35
Richmond	49,671	1,235	50,906	6.80
Atlanta	51,221	6,349	57,570	7.69
Chicago	79,605	2,367	81,972	10.94
St. Louis	66,144	2,066	68,210	9.11
Minneapolis	25,733	2,745	28,478	3.80
Kansas City	73,934	2,060	75,994	10.14
Dallas	58,685	8,822	67,507	9.01
San Francisco	81,497	3,542	85,039	11.35
Total	714,447	34,597	749,044	100.00
F. R. Board business . . . . .			248,073	997,117
Treasury Department business Incoming and Outgoing . . . . .				84,968
Total words transmitted over main lines. . . . .				1,082,085

(\*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-6846-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, FEBRUARY, 1931.

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	\$ 713.43	\$ 260.00	\$ 453.43
New York	1,134.14	-	-	1,134.14	3,131.74	1,134.14	1,997.60
Philadelphia	225.00	-	-	225.00	855.68	225.00	630.68
Cleveland	306.66	-	-	306.66	2,015.27	306.66	1,708.61
Richmond	190.00	-	230.00(&)	420.00	1,465.65	420.00	1,045.65
Atlanta	270.00	-	-	270.00	1,657.47	270.00	1,387.47
Chicago	3,700.47(#)	6.00	-	3,706.47	2,357.97	3,706.47	1,348.50(*)
St. Louis	195.00	-	-	195.00	1,963.54	195.00	1,768.54
Minneapolis	200.00	-	-	200.00	819.04	200.00	619.04
Kansas City	287.50	-	-	287.50	2,185.54	287.50	1,898.04
Dallas	251.00	-	-	251.00	1,941.98	251.00	1,690.98
San Francisco	380.00	-	-	380.00	2,446.34	380.00	2,066.34
Federal Reserve Board	-	-	\$15,754.55	15,754.55	-	-	-
<b>Total</b>	<b>\$ 7,399.77</b>	<b>\$ 6.00</b>	<b>\$ 15,984.55</b>	<b>\$ 23,390.32</b>	<b>\$ 21,553.65</b>	<b>\$ 7,635.77</b>	<b>\$ 15,266.38</b>
				<u>1,836.67(a)</u>			<u>1,348.50(b)</u>
				<b>\$ 21,553.65</b>			<b>\$ 13,917.88</b>

(&) Main Line rental, Richmond-Washington.

(#) Includes salaries of Washington operators.

(\*) Credit.

(a) Received \$1,836.67 from Treasury Department covering business for the month of February, 1931.

(b) Amount reimbursable to Chicago.