

## FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO  
THE FEDERAL RESERVE BOARD

X-6862

April 15, 1931.

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

Dear Sir:

Enclosed herewith you will find two mimeographed statements, X-6862-a and X-6862-b, covering in detail operations of the main line, Leased Wire System, during the month of March, 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 MARCH, 1931.

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	27,657	3,147	30,804	3.55
New York	128,937	-	128,937	14.85
Philadelphia	32,329	1,391	33,720	3.88
Cleveland	76,057	2,703	78,760	9.07
Richmond	57,191	1,851	59,042	6.80
Atlanta	57,776	8,801	66,577	7.67
Chicago	102,338	3,491	105,829	12.18
St. Louis	72,663	2,648	75,311	8.67
Minneapolis	30,586	3,370	33,956	3.91
Kansas City	78,479	2,323	80,802	9.30
Dallas	62,017	11,696	73,713	8.49
San Francisco	96,885	4,127	101,012	11.63
Total	822,915	45,548	868,463	100.00
F. R. Board business . . . . .			296,048	1,164,511
Treasury Department business Incoming and Outgoing . . . . .				<u>177,632</u>
Total words transmitted over main lines. . . . .				1,342,143

(\*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-6862-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, MARCH, 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	\$721.18	\$260.00	\$461.18
New York	1,134.15	3.00	-	1,137.15	3,016.74	1,137.15	1,879.59
Philadelphia	225.00	-	-	225.00	788.21	225.00	563.21
Cleveland	306.66	-	-	306.66	1,842.55	306.66	1,535.89
Richmond	190.00	-	230.00 (&)	420.00	1,381.41	420.00	961.41
Atlanta	270.00	-	-	270.00	1,558.14	270.00	1,288.14
Chicago	3,668.93 (#)	4.00	-	3,672.93	2,474.34	3,672.93	1,198.59 (*)
St. Louis	195.00	1.00	-	196.00	1,761.29	196.00	1,565.29
Minneapolis	202.25	-	-	202.25	794.31	202.25	592.06
Kansas City	287.50	-	-	287.50	1,889.27	287.50	1,601.77
Dallas	251.00	.75	-	251.75	1,724.72	251.75	1,472.97
San Francisco	380.00	-	-	380.00	2,362.61	380.00	1,982.61
Federal Reserve Board	-	-	15,804.30	15,804.30	-	-	-
Total	\$7,370.49	\$8.75	\$16,034.30	\$23,413.54	\$20,314.77	\$7,609.24	\$13,904.12
				3,098.77(a)			1,198.59 (b)
				\$20,314.77			\$12,705.53

(&) Main Line rental, Richmond-Washington.

(#) Includes salaries of Washington operators.

(\*) Credit.

(a) Received \$3,098.77 from Treasury Department covering business for the month of March, 1931.

(b) Amount reimbursable to Chicago.