

## FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO  
THE FEDERAL RESERVE BOARD

X-6927

July 16, 1931.

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

Dear Sir:

Enclosed herewith you will find two mimeographed statements, X-6927-a and X-6927-b, covering in detail operations of the main line, Leased Wire System, during the month of June, 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,

Deputy 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 JUNE, 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	28,349	3,601	31,950	3.51
New York	161,929	-	161,929	17.79
Philadelphia	31,632	2,028	33,660	3.70
Cleveland	80,013	3,071	83,084	9.13
Richmond	57,986	3,234	61,220	6.73
Atlanta	56,852	9,125	65,977	7.25
Chicago	103,359	4,349	107,708	11.83
St. Louis	65,843	3,168	69,011	7.58
Minneapolis	32,312	4,296	36,608	4.02
Kansas City	80,091	3,341	83,432	9.17
Dallas	61,867	13,641	75,508	8.30
San Francisco	95,547	4,520	100,067	10.99
Total	855,780	54,374	910,154	100.00
F. R. Board business . . . . .			298,652	1,208,806
Treasury Department business Incoming and Outgoing . . . . .				<u>176,927</u>
Total words transmitted over main lines. . . . .				1,385,733

(\*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-6927-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, JUNE, 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	\$716.65	\$260.00	\$456.65
New York	1,134.15	2.00	-	1,136.15	3,632.23	1,136.15	2,496.08
Philadelphia	225.00	-	-	225.00	755.44	225.00	530.44
Cleveland	306.66	-	-	306.66	1,864.09	306.66	1,557.43
Richmond	190.00	-	230.00 (&)	420.00	1,374.08	420.00	954.08
Atlanta	270.00	-	-	270.00	1,480.25	270.00	1,210.25
Chicago	3,672.94 (#)	6.00	-	3,678.94	2,415.36	3,678.94	1,263.58 (*)
St. Louis	195.00	1.00	-	196.00	1,547.63	196.00	1,351.63
Minneapolis	200.00	-	-	200.00	820.77	200.00	620.77
Kansas City	287.50	-	-	287.50	1,872.26	287.50	1,584.76
Dallas	251.00	.75	-	251.75	1,694.63	251.75	1,442.88
San Francisco	380.00	-	-	380.00	2,243.85	380.00	1,863.85
Federal Reserve Board	-	-	15,793.60	15,793.60	-	-	-
Total	\$7,372.25	\$9.75	\$16,023.60	\$23,405.60	\$20,417.24	\$7,612.00	\$14,068.82
				2,988.36(a)			1,263.58 (b)
				\$20,417.24			\$12,805.24

(&) Main line rental, Richmond-Washington.

(#) Includes salaries of Washington operators.

(\*) Credit.

(a) Received \$2,988.36 from Treasury Department covering business for the month of June, 1931.

(b) Amount reimbursable to Chicago.