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FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-6947 (Corrected)

August 24, 1931.

SUBJECT: Expense, Main Lines, Leased Wire System,
July, 1931.

Dear Sir:

Enclosed herewith you will find CORRECTED mimeographed statements, X-6947-a and X-6947-b, covering in detail operations of the main lines, Leased Wire System, during the month of July, 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.

REPORT SHOWING CLASSIFICATION AND NUMBER OF WORDS TRANSMITTED OVER MAIN LINES
OF THE FEDERAL RESERVE LEASED WIRE SYSTEM FOR THE MONTH OF JULY, 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	27,834	2,733	30,567	3.36
New York	183,608	-	183,608	20.21
Philadelphia	30,378	2,047	32,425	3.57
Cleveland	77,609	2,659	80,268	8.83
Richmond	53,730	3,032	56,762	6.25
Atlanta	54,496	8,119	62,615	6.89
Chicago	94,042	3,212	97,254	10.70
St. Louis	76,549	2,259	78,808	8.67
Minneapolis	32,467	3,256	35,723	3.93
Kansas City	77,489	2,429	79,918	8.80
Dallas	62,006	11,855	73,861	8.13
San Francisco	92,637	4,194	96,831	10.66
Total	962,845	45,795	908,640	100.00
F. R. Board business			297,534	1,206,174
Treasury Department business Incoming and Outgoing				94,278
Total words transmitted over main lines.				1,300,452

(*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-6947-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 LINES
FEDERAL RESERVE LEASED WIRE SYSTEM, JULY, 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	\$736.32	\$260.00	\$476.32
New York	1,134.15	-	-	1,134.15	4,428.89	1,134.15	3,294.74
Philadelphia	225.00	-	-	225.00	782.34	225.00	557.34
Cleveland	306.66	-	-	306.66	1,935.04	306.66	1,628.38
Richmond	232.00	-	230.00 (&)	462.00	1,369.65	462.00	907.65
Atlanta	270.00	-	-	270.00	1,509.90	270.00	1,239.90
Chicago	4,027.57 (#)	2.00	-	4,029.57	2,344.84	4,029.57	1,684.73 (*)
St. Louis	195.00	1.00	-	196.00	1,899.98	196.00	1,703.98
Minneapolis	212.76	-	-	212.76	861.24	212.76	648.48
Kansas City	287.50	-	-	287.50	1,928.46	287.50	1,640.96
Dallas	251.00	-	-	251.00	1,781.64	251.00	1,530.64
San Francisco	380.00	-	-	380.00	2,336.07	380.00	1,956.07
Federal Reserve Board	-	-	15,612.62	15,612.62	-	-	-
Total	\$7,781.64	\$3.00	\$15,842.62	\$23,627.26	\$21,914.37	\$8,014.64	\$15,584.46
				1,712.89(a)			1,684.73 (b)
				\$21,914.37			\$13,899.73

(&) Main line rental, Richmond-Washington.

(#) Includes salaries of Washington operators.

(*) Credit.

(a) Received \$1,712.89 from Treasury Department covering business for the month of July, 1931.

(b) Amount reimbursable to Chicago.