

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-7028

November 19, 1931.

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

Dear Sir:

Enclosed herewith you will find two mimeographed statements, X-7028-a and X-7028-b, covering in detail operations of the main lines, Leased Wire System, during the month of October, 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 OCTOBER, 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	29,810	6,015	35,825	3.31
New York	204,150	-	204,150	18.86
Philadelphia	43,129	3,887	47,016	4.34
Cleveland	88,921	5,519	94,440	8.72
Richmond	76,438	5,060	81,498	7.53
Atlanta	60,438	8,816	69,254	6.40
Chicago	109,761	6,597	116,358	10.75
St. Louis	79,505	3,944	83,449	7.71
Minneapolis	39,225	6,182	45,407	4.19
Kansas City	89,598	4,741	94,339	8.71
Dallas	85,516	18,462	103,978	9.61
San Francisco	100,112	6,700	106,812	9.87
Total	1,006,603	75,923	1,082,526	100.00
F. R. Board business			314,957	1,397,483
Treasury Department business Incoming and Outgoing				<u>103,588</u>
Total words transmitted over main lines				1,501,071

(*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-7028-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, OCTOBER, 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	\$ 1.00	\$ -	\$261.00	\$712.78	\$261.00	\$451.78
New York	1,134.15	3.00	-	1,137.15	4,061.33	1,137.15	2,924.18
Philadelphia	225.00	-	-	225.00	934.58	225.00	709.58
Cleveland	306.66	-	-	306.66	1,877.77	306.66	1,571.11
Richmond	190.00	-	230.00 (&)	420.00	1,621.52	420.00	1,201.52
Atlanta	270.00	-	-	270.00	1,378.18	270.00	1,108.18
Chicago	3,618.07 (#)	6.00	-	3,624.07	2,314.92	3,624.07	1,309.15 (*)
St. Louis	190.00	1.00	-	191.00	1,660.28	191.00	1,469.28
Minneapolis	201.13	-	-	201.13	902.28	201.13	701.15
Kansas City	287.50	-	-	287.50	1,875.62	287.50	1,588.12
Dallas	251.00	1.50	-	252.50	2,069.43	252.50	1,816.93
San Francisco	380.00	-	-	380.00	2,125.41	380.00	1,745.41
Federal Reserve Board	-	-	15,574.30	15,574.30	-	-	-
Total	\$7,313.51	\$12.50	\$15,804.30	\$23,130.31	\$21,534.10	\$7,556.01	\$15,287.24
				<u>1,596.21(a)</u>			<u>1,309.15 (b)</u>
				\$21,534.10			\$13,978.09

(&) Main line rental, Richmond-Washington.

(#) Includes salaries of Washington operators.

(*) Credit.

(a) Received \$1,596.21 from Treasury Department covering business for the month of October, 1931.

(b) Amount reimbursable to Chicago.