

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-7100

February 24, 1932.

SUBJECT: Change in Monthly Report of Leased
Wire Operations.

Dear Sir:

Reference is made to the Board's letter of March 27, 1928, (X-6005), with regard to the monthly telegraphic report made to the Board by the Federal reserve banks of main line leased wire operations.

For some time past, arrangements have been in effect for a word count of all telegrams received in and dispatched from Washington for account of the Treasury, the Federal Farm Loan Bureau and the Federal Farm Board. This has been necessary in order to apportion the charge made against the Treasury Department among the several appropriations chargeable for the various classes of telegrams.

With the addition of the Reconstruction Finance Corporation to the organizations using the leased wires, arrangements have been made to render a monthly statement against that corporation. A count of incoming, as well as outgoing, messages for account of the Reconstruction Finance Corporation will also be made in Washington. As a check, however, on the Washington count,

it is requested that item 3 of the monthly telegraphic report be changed to "Total number of words contained in all messages sent to Washington on reimbursable business" and that there be reported thereunder, beginning with the month of February, the aggregate number of words contained in messages sent to Washington for account of the Treasury Department, Federal Farm Loan Bureau, Federal Farm Board and Reconstruction Finance Corporation.

Very truly yours,

Chester Morrill,
Secretary.

TO GOVERNORS OF ALL F. R. BANKS.