

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-7116

March 16, 1932.

SUBJECT: Expense, Main Lines, Leased Wire System,
February, 1932.

Dear Sir:

Enclosed herewith you will find two mimeographed statements, X-7116-a and X-7116-b, covering in detail operations of the main lines, Leased Wire System, during the month of February, 1932.

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 FEBRUARY, 1932.

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	26,111	3,601	29,712	3.51
New York	152,568	-	152,568	18.04
Philadelphia	29,094	2,619	31,713	3.75
Cleveland	60,326	2,278	62,604	7.40
Richmond	57,218	3,932	61,150	7.23
Atlanta	53,357	9,277	62,634	7.41
Chicago	88,614	4,629	93,243	11.02
St. Louis	67,639	3,546	71,185	8.42
Minneapolis	29,555	5,293	34,848	4.12
Kansas City	67,108	3,550	70,658	8.35
Dallas	63,836	14,311	78,147	9.24
San Francisco	92,092	5,299	97,391	11.51
Total	787,518	58,335	845,853	100.00
F. R. Board business			258,384	1,104,237
Treasury Department business Incoming and Outgoing				<u>278,069</u>
Total words transmitted over main lines				1,382,306

(*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-7116-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, FEBRUARY, 1932.

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	\$650.24	\$260.00	\$390.24
New York	1,133.84	-	-	1,133.84	3,341.99	1,133.84	2,208.15
Philadelphia	225.00	-	-	225.00	694.71	225.00	469.71
Cleveland	306.66	-	-	306.66	1,370.88	306.66	1,064.22
Richmond	190.00	-	230.00 (&)	420.00	1,339.39	420.00	919.39
Atlanta	270.00	-	-	270.00	1,372.74	270.00	1,102.74
Chicago	3,666.91 (#)	12.00	-	3,678.91	2,041.51	3,678.91	1,637.40 (*)
St. Louis	195.00	-	-	195.00	1,559.84	195.00	1,364.84
Minneapolis	200.00	-	-	200.00	763.25	200.00	563.25
Kansas City	287.50	-	-	287.50	1,546.88	287.50	1,259.38
Dallas	251.00	.75	-	251.75	1,711.75	251.75	1,460.00
San Francisco	380.00	-	-	380.00	2,132.28	380.00	1,752.28
Federal Reserve Board	-	-	15,581.88	15,581.88	-	-	-
Total	\$7,365.91	\$12.75	\$15,811.88	\$23,190.54	\$18,525.46	\$7,608.66	\$12,554.20
Less reimbursable charges:							<u>1,637.40 (a)</u>
							\$10,916.80
Treasury Department				2,452.99			
Reconstruction Finance Corporation				2,106.87			
Federal Farm Loan Board				42.48			
Federal Farm Board				62.74			
Total reimbursable charges				<u>\$4,665.08</u>			
Total				<u>\$18,525.46</u>			

(&) Main line rental, Richmond-Washington.
 (#) Includes salaries of Washington operators.
 (*) Credit.
 (a) Amount reimbursable to Chicago.