

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-7277

October 21, 1932.

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

Dear Sir:

Enclosed herewith you will find two mimeographed statements, X-7277--a and X-7277--b, covering in detail operations of the main lines, Leased Wire System, during the month of September, 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 SEPTEMBER, 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	28,188	2,056	30,244	3.70
New York	153,096	-	153,096	18.73
Philadelphia	27,804	1,729	29,533	3.61
Cleveland	63,434	1,304	64,738	7.92
Richmond	59,310	1,381	60,691	7.42
Atlanta	57,239	1,552	58,791	7.19
Chicago	87,643	1,977	89,620	10.96
St. Louis	64,865	2,144	67,009	8.20
Minneapolis	30,928	1,280	32,208	3.94
Kansas City	66,302	1,383	67,685	8.28
Dallas	60,316	2,883	63,199	7.73
San Francisco	98,092	2,590	100,682	12.32
Total	797,217	20,279	817,496	100.00
F. R. Board business			<u>289,173</u>	1,106,669
Reimbursable business Incoming and Outgoing				<u>379,030</u>
Total words transmitted over main lines				1,485,699

(*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-7277-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, SEPTEMBER, 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	\$643.97	\$260.00	\$383.97
New York	1,134.15	1.00	-	1,135.15	3,259.91	1,135.15	2,124.76
Philadelphia	225.00	-	-	225.00	628.31	225.00	403.31
Cleveland	306.66	-	-	306.66	1,378.46	306.66	1,071.80
Richmond	190.00	-	230.00 (&)	420.00	1,291.43	420.00	871.43
Atlanta	270.00	-	-	270.00	1,251.40	270.00	981.40
Chicago	3,778.53 (#)	-	-	3,778.53	1,907.56	3,778.53	1,870.97 (*)
St. Louis	195.00	-	-	195.00	1,427.19	195.00	1,232.19
Minneapolis	200.00	-	-	200.00	685.75	200.00	485.75
Kansas City	287.50	-	-	287.50	1,441.11	287.50	1,153.61
Dallas	251.00	-	-	251.00	1,345.39	251.00	1,094.39
San Francisco	380.00	-	-	380.00	2,144.26	380.00	1,764.26
Federal Reserve Board	-	-	15,656.96	15,656.96	-	-	-
Total	\$7,477.84	\$ 1.00	\$15,886.96	\$23,365.80	\$17,404.74	\$7,708.84	\$11,566.87
							<u>1,870.97 (a)</u>
							\$ 9,695.90
Reimbursable charges:							
Treasury Department			\$2,928.89				
Reconstruction Finance Corporation			2,890.03				
Federal Farm Loan Board			25.30				
Federal Farm Board			46.87				
Compt. of Currency, Insolv. Bank Div.			69.97				
Less: Reimbursable charges				5,961.06			
				<u>\$17,404.74</u>			

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