

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-7468

June 30, 1933.

SUBJECT: Expense, Main Lines, Leased Wire
System, May, 1933.

Dear Sir:

Inclosed herewith you will find two mimeographed statements, X-7468-a and X-7468-b, covering in detail operations of the main lines, Leased Wire System, during the month of May, 1933.

You were advised today by telegram that your pro rata share of the expense of the Leased Wire System be credited to the Federal Reserve Bank of Richmond on July 1, in the transit clearing for the account of the Federal Reserve Board.

Very truly yours,

Fiscal Agent.

Inclosures.

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 MAY, 1933.**

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	38,436	1,696	40,132	4.65
New York	166,462	-	166,462	19.27
Philadelphia	34,999	1,716	36,715	4.25
Cleveland	53,512	1,599	55,111	6.38
Richmond	58,114	1,764	59,878	6.93
Atlanta	63,310	1,873	65,183	7.54
Chicago	90,054	2,067	92,121	10.66
St. Louis	72,259	1,757	74,016	8.57
Minneapolis	37,913	1,745	39,658	4.59
Kansas City	73,596	1,608	75,204	8.70
Dallas	57,782	2,593	60,375	6.99
San Francisco	95,406	3,710	99,116	11.47
Total	841,843	22,128	863,971	100.00

F. R. Board business	318,489	1,182,460
Reimbursable business Incoming and Outgoing		432,318
Total words transmitted over main lines		1,614,778

(*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-7468-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, MAY, 1933.

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	\$799.31	\$260.00	\$539.31
New York	1,218.40	1.00	-	1,219.40	3,312.39	1,219.40	2,092.99
Philadelphia	225.00	-	-	225.00	730.55	225.00	505.55
Cleveland	306.66	-	-	306.66	1,096.68	306.66	790.02
Richmond	175.00	-	230.00 (&)	405.00	1,191.22	405.00	786.22
Atlanta	243.00	-	-	243.00	1,296.08	243.00	1,053.08
Chicago	3,852.43 (#)	11.00	-	3,863.43	1,832.39	3,863.43	2,031.04 (*)
St. Louis	195.00	-	-	195.00	1,473.13	195.00	1,278.13
Minneapolis	200.00	-	-	200.00	788.99	200.00	588.99
Kansas City	273.00	-	-	273.00	1,495.47	273.00	1,222.47
Dallas	251.00	.60	-	251.60	1,201.54	251.60	949.94
San Francisco	380.00	-	-	380.00	1,971.62	380.00	1,591.62
Federal Reserve Board	-	-	15,651.87	15,651.87	-	-	-
Total	\$7,579.49	\$12.60	\$ 15,881.87	\$23,473.96	\$17,189.37	\$7,822.09	\$11,398.32 2,031.04 (a) \$ 9,367.28

Reimbursable charges:

Treasury Department	\$2,156.88
Exp. Nat. Bkg. Emergency Act, 3-9-33	513.90
Reconstruction Finance Corporation .	3,447.37
Federal Home Loan Bank Board	15.54
Comp. Currency Div. Insolv. Nat. Banks .	82.13
Farm Credit Administration :	
Federal Farm Loan Bureau	27.02
Federal Farm Board	41.75

Less: Reimbursable charges. 6,284.59
\$17,189.37

(&) Main line rental, Richmond-Washington.

(#) Includes salaries of Washington operators.

(*) Credit.

(a) Amount reimbursable to Chicago.