

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-7697

November 29, 1933.

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

Dear Sir:

Inclosed herewith you will find two mimeographed statements, X-7697-a and X-7697-b, covering in detail operations of the main lines, Leased Wire System, during the month of October, 1933.

Please credit the amount payable by your bank for your share of the expense of the Leased Wire System, to the Federal Reserve Bank of Richmond in your daily statement of credits through the Gold Settlement Fund for the account of the Federal Reserve Board, and advise the Federal Reserve Bank of Richmond by wire the amount and purpose of the credit.

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 OCTOBER, 1933.

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	37,434	2,173	39,607	4.67
New York	152,734	-	152,734	18.02
Philadelphia	35,287	2,403	37,690	4.45
Cleveland	56,049	2,222	58,271	6.88
Richmond	59,191	2,221	61,412	7.25
Atlanta	54,916	2,136	57,052	6.73
Chicago	88,675	2,066	90,741	10.71
St. Louis	63,650	2,664	66,314	7.82
Minneapolis	36,302	2,194	38,496	4.54
Kansas City	76,278	2,259	78,537	9.27
Dallas	63,323	3,062	66,385	7.83
San Francisco	96,238	3,977	100,215	11.83
Total	820,077	27,377	847,454	100.00

F. R. Board business	<u>328,526</u>	1,175,980
Reimbursable business Incoming & Outgoing.		<u>658,888</u>
Total words transmitted over main lines.		1,834,868

(*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-7697-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, 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	\$714.38	\$260.00	\$454.38
New York	1,284.14	22.00	-	1,306.14	2,756.55	1,306.14	1,450.41
Philadelphia	225.00	-	-	225.00	680.72	225.00	455.72
Cleveland	306.66	-	-	306.66	1,052.45	306.66	745.79
Richmond	358.00	-	230.00 (&)	588.00	1,109.04	588.00	521.04
Atlanta	270.00	-	-	270.00	1,029.50	270.00	759.50
Chicago	3,895.00 (#)	16.00	-	3,911.00	1,638.33	3,911.00	2,272.67 (*)
St. Louis	195.00	-	-	195.00	1,196.24	195.00	1,001.24
Minneapolis	216.90	-	-	216.90	694.49	216.90	477.59
Kansas City	287.00	-	-	287.00	1,418.05	287.00	1,131.05
Dallas	251.00	.60	-	251.60	1,197.77	251.60	946.17
San Francisco	380.00	-	-	380.00	1,809.66	380.00	1,429.66
Federal Reserve Board	-	-	15,670.71	15,670.71	-	-	-
Total	\$7,928.70	\$38.60	\$15,900.71	\$23,868.01	\$15,297.18	\$8,197.30	\$9,372.55 2,272.67 (a) \$7,099.88

Reimbursable charges:

Treasury Department	\$3,694.68
Reconstruction Finance Corporation .	3,616.10
Exp. Nat. Bkg. Emergency Act, 3-9-33	1,015.30
Comp. Currency Div. Insolv. Nat'l. Bks	81.12
Department of Agriculture	22.06
Federal Home Loan Bank Board	2.04
Farm Credit Administration:	
Federal Farm Loan Bureau	17.81
Federal Farm Board	121.72

Less Reimbursable Charges \$8,570.83

(&) Main line rental, Richmond-Washington \$15,297.18

(#) Includes salaries of Washington operators

(*) Credit

(a) Amount reimbursable to Chicago