

FEDERAL RESERVE BOARD

153

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-7829

March 23, 1934.

SUBJECT: Expense, Main Lines, Leased Wire
System, February, 1934.

Dear Sir:

Inclosed herewith you will find two mimeographed statements, X-7829-a and X-7829-b, covering in detail operations of the main lines, Leased Wire System, during the month of February, 1934.

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.

REPORT SHOWING CLASSIFICATION AND NUMBER OF WORDS TRANSMITTED OVER MAIN LINES
OF THE FEDERAL RESERVE LEASED WIRE SYSTEM FOR THE MONTH OF FEBRUARY, 1934.

From	Business reported by banks	Words sent by New York chargeable to other F. R. Banks (1)	Net Federal reserve bank business	Per cent of total Bank business (*)
Boston	31,685	1,544	33,229	4.24
New York	147,034	-	147,034	18.76
Philadelphia	28,074	1,707	29,781	3.80
Cleveland	51,172	1,505	52,677	6.72
Richmond	55,901	1,773	57,674	7.36
Atlanta	53,230	1,986	55,216	7.05
Chicago	88,281	1,820	90,101	11.50
St. Louis	59,129	1,828	60,957	7.78
Minneapolis	31,856	1,613	33,479	4.27
Kansas City	75,527	1,712	77,239	9.86
Dallas	55,654	3,426	59,080	7.54
San Francisco	84,318	2,839	87,157	11.12
Total	761,871	21,753	783,624	100.00
F. R. Board business			327,034	1,110,658
Reimbursable business Incoming & Outgoing				<u>706,448</u>
Total words transmitted over main lines				1,817,106

(*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-7829-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, 1934.

X-7829-b

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	\$1.00	\$ -	\$261.00	\$617.52	\$261.00	\$356.52
New York	1,231.64	19.00	-	1,250.64	2,732.21	1,250.64	1,481.57
Philadelphia	225.00	-	-	225.00	553.43	225.00	328.43
Cleveland	306.66	-	-	306.66	978.70	306.66	672.04
Richmond	195.77	-	230.00 (&)	425.77	1,071.91	425.77	646.14
Atlanta	270.00	-	-	270.00	1,026.76	270.00	756.76
Chicago	3,988.63 (#)	18.00	-	4,006.63	1,674.86	4,006.63	2,331.77 (*)
St. Louis	195.00	.75	-	195.75	1,133.08	195.75	937.33
Minneapolis	200.00	-	-	200.00	621.89	200.00	421.89
Kansas City	287.00	-	-	287.00	1,436.01	287.00	1,149.01
Dallas	251.00	.60	-	251.60	1,098.13	251.60	846.53
San Francisco	380.00	-	-	380.00	1,619.52	380.00	1,239.52
Federal Reserve Board	-	-	15,767.60	15,767.60	-	-	-
Total	\$7,790.70	\$39.35	\$15,997.60	\$23,827.65	\$14,564.02	\$8,060.05	\$8,835.74

2,331.77 (a)
6,503.97

Reimbursable charges:

Treasury Department	\$2,988.08
Reconstruction Finance Corporation	4,445.16
Exp. Nat'l Bkg. Emergency Act 3-9-33	1,485.18
Farm Credit Administration	116.01
Comp. Currency Div. Insolv. Nat'l Bks..	151.81
Federal Deposit Insurance Corporation	30.04
Postal Savings System	41.59
Home Owners Loan Corporation	3.78
Civil Works Administration	1.98

Less Reimbursable Charges \$9,263.63
\$14,564.02

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