

FEDERAL RESERVE BOARD

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WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-7881

May 1, 1934.

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

Dear Sir:

Inclosed herewith you will find two mimeographed statements, X-7881-a and X-7881-b, covering in detail operations of the main lines, Leased Wire System, during the month of March, 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 MARCH, 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	37,521	1,687	39,208	4.33
New York	177,184	-	177,184	19.56
Philadelphia	31,897	1,820	33,717	3.72
Cleveland	61,343	1,538	62,881	6.94
Richmond	62,760	1,591	64,351	7.10
Atlanta	57,790	1,855	59,645	6.59
Chicago	104,965	2,500	107,465	11.86
St. Louis	70,604	1,876	72,480	8.00
Minneapolis	39,786	1,595	41,381	4.57
Kansas City	81,334	1,639	82,973	9.16
Dallas	63,598	3,683	67,281	7.43
San Francisco	93,862	3,370	97,232	10.74
Total	882,644	23,154	905,798	100.00
F. R. Board business			386,014	1,291,812
Reimbursable business Incoming & Outgoing				<u>762,406</u>
Total words transmitted over main lines				2,054,218

(*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-7881-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, MARCH, 1934.

X-7881-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	\$5.00	\$ -	\$265.00	\$664.88	\$265.00	\$399.88
New York	1,279.14	4.00	-	1,283.14	3,003.46	1,283.14	1,720.32
Philadelphia	225.00	-	-	225.00	571.21	225.00	346.21
Cleveland	306.66	-	-	306.66	1,065.64	306.66	758.98
Richmond	191.00	-	230.00 (&)	421.00	1,090.21	421.00	669.21
Atlanta	270.00	-	-	270.00	1,011.90	270.00	741.90
Chicago	4,548.59 (#)	-	-	4,548.59	1,821.12	4,548.59	2,727.47 (*)
St. Louis	195.00	-	-	195.00	1,228.41	195.00	1,033.41
Minneapolis	200.00	-	-	200.00	701.73	200.00	501.73
Kansas City	287.00	-	-	287.00	1,406.53	287.00	1,119.53
Dallas	251.00	-	-	251.00	1,140.89	251.00	889.89
San Francisco	380.00	-	-	380.00	1,649.14	380.00	1,269.14
Federal Reserve Board	-	-	15,785.06	15,785.06	-	-	-
Total	\$8,393.39	\$ 9.00	\$16,015.06	\$24,417.45	\$15,355.12	\$8,632.39	\$9,450.20
Less Reimbursable Charges:				<u>9,062.33</u>			<u>2,727.47 (a)</u>
				\$15,355.12			\$6,722.73

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

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