

FEDERAL RESERVE BOARD

WASHINGTON

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ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-8003

September 13, 1934.

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

Dear Sir:

Inclosed herewith you will find two mimeographed statements, X-8003-a and X-8003-b, covering in detail operations of the main lines, Leased Wire System, during the month of August, 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.

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 AUGUST, 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	30,634	1,175	31,809	4.21
New York	137,817	-	137,817	18.24
Philadelphia	27,325	1,313	28,638	3.79
Cleveland	51,722	1,187	52,909	7.00
Richmond	49,701	1,262	50,963	6.74
Atlanta	49,003	1,264	50,267	6.65
Chicago	84,300	1,415	85,715	11.34
St. Louis	65,802	1,384	67,186	8.89
Minneapolis	35,375	1,259	36,634	4.85
Kansas City	67,936	1,180	69,116	9.15
Dallas	53,417	2,430	55,847	7.39
San Francisco	86,044	2,733	88,777	11.75
Total,	739,076	16,602	755,678	100.00

F. R. Board business	362,788	1,118,466
Reimbursable business Incoming & Outgoing		<u>659,738</u>
Total words transmitted over main lines		1,778,204

(*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-8003-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, AUGUST, 1934.

Name of Bank	Operators' Salaries	Retirement Contributions	Operators' overtime	Wire rental	Total expenses	Pro rata share of total expenses	Credits	Payable to Federal Reserve Board
Boston	\$260.00	\$ 23.40	\$ -	\$ -	\$283.40	\$661.44	\$283.40	\$378.04
New York	1,345.80	121.12	-	-	1,466.92	2,865.73	1,466.92	1,398.81
Philadelphia	225.00	20.25	-	-	245.25	595.46	245.25	350.21
Cleveland	306.66	27.60	-	-	334.26	1,099.79	334.26	765.53
Richmond	190.00	17.10	-	230.00(&)	437.10	1,058.94	437.10	621.84
Atlanta	270.00	24.30	-	-	294.30	1,044.80	294.30	750.50
Chicago	4,500.30(#)	382.04	-	-	4,882.34	1,781.66	4,882.34	3,100.68(*)
St. Louis	195.00	17.55	-	-	212.55	1,396.73	212.55	1,184.18
Minneapolis	200.00	18.00	-	-	218.00	762.00	218.00	544.00
Kansas City	287.00	25.83	-	-	312.83	1,437.58	312.83	1,124.75
Dallas	251.00	22.59	-	-	273.59	1,161.06	273.59	887.47
San Francisco	380.00	34.20	-	-	414.20	1,846.07	414.20	1,431.87
Federal Reserve Bd.	-	-	-	15,603.96	15,603.96	-	-	-
Total	\$8,410.76	\$733.98	\$ -	\$15,833.96	\$24,978.70	\$15,711.26	\$9,374.74	\$9,437.20
Less Reimbursable Charges:					9,267.44			3,100.68(a)
					<u>\$15,711.26</u>			<u>\$6,336.52</u>

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

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