

## FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO  
THE FEDERAL RESERVE BOARD

X-8075

October 15, 1934.

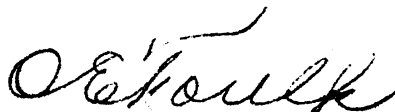
SUBJECT: Expense, Main Lines, Leased  
Wire System, September, 1934.

Dear Sir:

Inclosed herewith you will find two mimeographed statements, X-8075-a and X-8075-b, covering in detail operations of the main lines, Leased Wire System, during the month of September, 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 SEPTEMBER, 1934.

From	Business reported by banks	Words sent by New York charge- able to other F. R. Banks (1)	Net Federal reserve bank business	Per cent of total bank business (*)
Boston	29,329	1,599	30,928	4.30
New York	141,168	-	141,168	19.65
Philadelphia	26,462	1,550	28,012	3.90
Cleveland	46,802	1,497	48,299	6.72
Richmond	44,406	1,667	46,073	6.41
Atlanta	44,972	1,462	46,434	6.46
Chicago	79,508	1,872	81,380	11.33
St. Louis	59,701	1,773	61,474	8.55
Minneapolis	31,919	1,518	33,437	4.65
Kansas City	61,244	1,568	62,812	8.74
Dallas	51,391	2,184	53,575	7.46
San Francisco	81,903	3,081	84,984	11.83
Total,	698,805	19,771	718,576	100.00
F. R. Board business . . . . .			377,575	1,096,151
Reimbursable business Incoming & Outgoing . . . . .				<u>759,239</u>
Total words transmitted over main lines . . . . .				1,855,390

(\*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-8075-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, September, 1934.

Name of Bank	Operators' Salaries	Retirement Contributions	Operators' over-time	Wire rental	Total expenses	Pro rata share of total expenses	Credits	Payable to Federal Reserve Board
Boston	\$260.00	\$ 23.40	\$ 2.00	\$ -	\$285.40	\$636.01	\$285.40	\$350.61
New York	1,345.80	121.12	19.00	-	1,485.92	2,906.40	1,485.92	1,420.48
Philadelphia	225.00	20.25	-	-	245.25	576.84	245.25	331.59
Cleveland	306.66	27.60	-	-	334.26	993.94	334.26	659.68
Richmond	221.00	17.10	-	230.00(&)	468.10	948.09	468.10	479.99
Atlanta	270.00	24.30	-	-	294.30	955.49	294.30	661.19
Chicago	4,211.40(#)	371.70	-	-	4,583.10	1,675.80	4,583.10	2,907.30(*)
St. Louis	195.00	17.55	.75	-	213.30	1,264.62	213.30	1,051.32
Minneapolis	200.00	18.00	-	-	218.00	687.77	218.00	469.77
Kansas City	287.00	25.83	-	-	312.83	1,292.72	312.83	979.89
Dallas	251.00	22.59	.60	-	274.19	1,103.40	274.19	829.21
San Francisco	380.00	34.20	-	-	414.20	1,749.76	414.20	1,335.56
Federal Reserve Bd.	-	-	-	15,906.72	15,906.72	-	-	-
Total	\$8,152.86	\$723.64	\$22.35	\$16,136.72	\$25,035.57	\$14,790.84	\$9,128.85	\$8,569.29
Less Reimbursable Charges:					10,244.73			2,907.30(a)
					<u>\$14,790.84</u>			<u>\$5,661.99</u>

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