

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-9025

November 21, 1934.

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

Dear Sir:

Inclosed herewith you will find two mimeographed statements, X-9025-a and X-9025-b, covering in detail operations of the main lines, Leased Wire System, during the month of October, 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 OCTOBER, 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	32,425	1,809	34,234	4.31
New York	159,534	-	159,534	20.11
Philadelphia	31,296	1,959	33,255	4.19
Cleveland	52,026	1,685	53,711	6.77
Richmond	48,937	1,730	50,667	6.39
Atlanta	51,187	1,669	52,856	6.66
Chicago	83,712	2,027	85,739	10.81
St. Louis	64,771	2,021	66,792	8.42
Minneapolis	38,257	1,630	39,887	5.03
Kansas City	64,797	1,704	66,501	8.38
Dallas	55,127	2,204	57,331	7.22
San Francisco	88,958	3,958	92,916	11.71
Total	771,027	22,396	793,423	100.00
F. R. Board business			406,406	1,199,829
Reimbursable business Incoming & Outgoing.				<u>697,743</u>
Total words transmitted over main lines.				1,897,572

(*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-9025-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, 1934.

Name of Bank	Operators' Salaries	Retire- ment Contribu- tions	Oper- ators' over- time	Wire rental	Total expenses	Pro rata share of total expenses	Credits	Payable to Federal Reserve Board
Boston	\$260.00	\$ 23.40	\$ -	\$ -	\$283.40	\$672.26	\$283.40	\$388.86
New York	1,345.80	121.12	21.00	-	1,487.92	3,136.69	1,487.92	1,648.77
Philadelphia	225.00	20.25	-	-	245.25	653.54	245.25	408.29
Cleveland	306.66	27.60	-	-	334.26	1,055.96	334.26	721.70
Richmond	190.00	17.10	-	230.00(&)	437.10	996.69	437.10	559.59
Atlanta	270.00	24.30	-	-	294.30	1,038.80	294.30	744.50
Chicago	4,131.00(#)	368.45	9.75	-	4,509.20	1,686.11	4,509.20	2,823.09(*)
St. Louis	195.00	17.55	-	-	212.55	1,313.32	212.55	1,100.77
Minneapolis	200.00	18.00	-	-	218.00	784.56	218.00	566.56
Kansas City	287.00	25.83	-	-	312.83	1,307.08	312.83	994.25
Dallas	251.00	22.59	-	-	273.59	1,126.15	273.59	852.56
San Francisco	380.00	34.20	-	-	414.20	1,826.49	414.20	1,412.29
Federal Reserve Bd.	-	-	-	15,645.62	15,645.62	-	-	-
Total	\$8,041.46	\$720.39	\$30.75	\$15,875.62	\$24,668.22	\$15,597.65	\$9,022.60	\$9,398.14
Less Reimbursable Charges:					<u>9,070.57</u>			<u>2,823.09(a)</u>
					\$15,597.65			\$6,575.05

(&) Main line rental, Richmond-Washington.

(#) Includes salaries of Washington operators.

(*) Credit.

(a) Amount reimbursable to Chicago.