

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-9050

December 17, 1934

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

Dear Sir:

Inclosed herewith you will find two mimeographed statements, X-9050-a and X-9050-b, covering in detail operations of the main lines, Leased Wire System, during the month of November, 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 NOVEMBER, 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	32,040	1,617	33,657	4.67
New York	149,635	-	149,635	20.75
Philadelphia	25,228	1,739	26,967	3.74
Cleveland	44,076	1,576	45,652	6.33
Richmond	45,996	1,622	47,618	6.60
Atlanta	45,732	1,542	47,274	6.56
Chicago	75,395	1,976	77,371	10.73
St. Louis	58,791	1,809	60,600	8.40
Minneapolis	33,876	1,501	35,377	4.91
Kansas City	58,980	1,723	60,703	8.42
Dallas	49,872	2,097	51,969	7.21
San Francisco	81,094	3,107	84,201	11.68
Total	700,715	20,309	721,024	100.00
F. R. Board business			317,744	1,038,768
Reimbursable business Incoming & Outgoing.				<u>574,360</u>
Total words transmitted over main lines				1,613,128

(*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-9050-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, NOVEMBER, 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	\$737.45	\$283.40	\$454.05
New York	1,345.80	121.12	-	-	1,466.92	3,276.66	1,466.92	1,809.74
Philadelphia	225.00	20.25	-	-	245.25	590.59	245.25	345.34
Cleveland	306.66	27.60	-	-	334.26	999.58	334.26	665.32
Richmond	190.00	17.10	-	230.00 (&)	437.10	1,042.22	437.10	605.12
Atlanta	270.00	24.30	-	-	294.30	1,035.90	294.30	741.60
Chicago	4,057.60 (#)	371.50	2.00	-	4,431.10	1,694.39	4,431.10	2,736.71(*)
St. Louis	195.00	17.55	-	-	212.55	1,326.46	212.55	1,113.91
Minneapolis	200.00	18.00	-	-	218.00	775.34	218.00	557.34
Kansas City	287.00	25.83	-	-	312.83	1,329.61	312.83	1,016.78
Dallas	251.00	22.59	-	-	273.59	1,138.54	273.59	864.95
San Francisco	380.00	34.20	-	-	414.20	1,844.41	414.20	1,430.21
Federal Reserve Bd.	-	-	-	15,598.73	15,598.73	-	-	-
Total	\$7,968.06	\$723.44	\$2.00	\$15,828.73	\$24,522.23	\$15,791.15	\$8,923.50	\$9,604.36
Less Reimbursable Charges					8,731.08			2,736.71(a)
					<u>\$15,791.15</u>			<u>\$6,867.65</u>

(&) Main line rental, Richmond-Washington

(#) Includes salaries of Washington operators.

(*) Credit.

(a) Amount reimbursable to Chicago.