

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-9136

February 27, 1935.

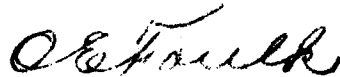
SUBJECT: Expense, Main Lines, Leased
Wire System, January, 1935.

Dear Sir:

Inclosed herewith you will find two mimeographed statements, X-9136-a and X-9136-b, covering in detail operations of the main lines, Leased Wire System, during the month of January, 1935.

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 JANUARY, 1935.

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	31,583	4,713	36,296	4.33
New York	149,835	-	149,835	17.87
Philadelphia	28,673	4,353	33,626	4.01
Cleveland	64,747	4,775	69,522	8.29
Richmond	53,964	4,844	58,808	7.01
Atlanta	52,960	4,755	57,715	6.88
Chicago	87,376	5,421	92,797	11.07
St. Louis	70,160	4,773	74,933	8.94
Minneapolis	35,368	4,684	40,052	4.78
Kansas City	64,567	4,897	69,464	8.28
Dallas	55,449	5,755	61,204	7.30
San Francisco	88,202	6,095	94,297	11.24
Total	782,884	55,665	838,549	100.00
F. R. Board business			333,944	1,172,493
Reimbursable business Incoming & Outgoing				584,626
Total words transmitted over main lines				1,757,119

(*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-9136-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, 1935.

REPORT OF EXPENSE MAIN LINES
FEDERAL RESERVE LEASED WIRE SYSTEM, JANUARY, 1935.

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	\$ 24.65	-	\$ \$ -	\$ 284.65	\$ 711.54	\$ 284.65	\$ 426.89
New York	1,358.29	122.79	-	-	1,481.08	2,236.53	1,481.08	1,455.45
Philadelphia	225.00	20.25	-	-	245.25	653.95	245.25	413.70
Cleveland	306.66	27.60	-	-	334.26	1,362.28	334.26	1,028.02
Richmond	190.00	17.35	-	230.00(&)	437.35	1,151.94	437.35	714.59
Atlanta	270.00	22.14	-	-	292.14	1,130.57	292.14	838.43
Chicago	4,148.56(#)	346.33	-	-	4,494.89	1,819.11	4,494.89	2,675.78(*)
St. Louis	195.00	17.43	-	-	212.43	1,469.09	212.43	1,256.66
Minneapolis	200.00	18.00	-	-	218.00	785.49	218.00	567.49
Kansas City	237.00	25.33	-	-	312.33	1,360.63	312.83	1,047.80
Dallas	251.00	22.59	-	-	273.59	1,199.59	273.59	926.00
San Francisco	380.00	32.03	-	-	412.03	1,847.04	412.03	1,435.01
Federal Reserve Bd.	-	-	-	15,627.93	15,627.93	-	-	-
Total	\$2,071.51	\$696.99	-	\$15,857.93	\$24,626.43	\$16,432.76	\$8,998.50	\$10,110.04
Less Reimbursable Charges					8,193.67			2,675.78(a)
					\$16,432.76			\$7,434.26

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