

FEDERAL RESERVE BOARD

WASHINGTON

265

ADDRESS OFFICIAL CORRESPONDENCE TO  
THE FEDERAL RESERVE BOARD

X-9165

March 26, 1935.

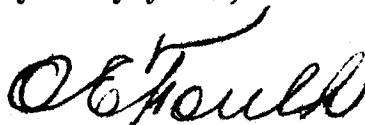
SUBJECT: Expense, Main Lines, Leased  
Wire System, February, 1935.

Dear Sir:

Inclosed herewith you will find two mimeographed statements, X-9165-a and X-9165-b, covering in detail operations of the main lines Leased Wire System, during the month of February, 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 FEBRUARY, 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	26,038	3,726	29,814	4.40
New York	130,312	-	130,312	19.24
Philadelphia	25,028	3,814	28,842	4.26
Cleveland	38,334	3,783	42,117	6.22
Richmond	43,815	4,000	47,815	7.06
Atlanta	45,690	3,728	49,418	7.30
Chicago	67,525	4,298	71,823	10.60
St. Louis	53,611	4,086	57,697	8.52
Minneapolis	28,022	3,754	31,776	4.69
Kansas City	53,522	3,728	57,250	8.45
Dallas	46,611	4,894	51,505	7.60
San Francisco	74,020	4,982	79,002	11.66
Total	632,578	44,793	677,371	100.00

F. R. Board business . . . . .	282,775	960,146
Reimbursable business Incoming & Outgoing . . . . .		515,275
Total words transmitted over main lines . . . . .		1,475,421

(\*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-9165-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, FEBRUARY, 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	\$ 691.52	\$ 284.65	\$ 406.87
New York	1,358.29	122.79	-	-	1,481.08	3,023.83	1,481.08	1,542.75
Philadelphia	225.00	20.25	-	-	245.25	669.52	245.25	424.27
Cleveland	306.66	27.60	-	-	334.26	977.56	334.26	643.30
Richmond	190.00	17.35	-	230.00(&)	437.35	1,109.58	437.35	672.23
Atlanta	270.00	22.14	-	-	292.14	1,147.30	292.14	855.16
Chicago	3,962.53(#)	333.64	-	-	4,296.17	1,665.94	4,296.17	2,630.23(*)
St. Louis	195.00	17.43	-	-	212.43	1,339.04	212.43	1,126.61
Minneapolis	200.00	18.00	-	-	218.00	737.10	218.00	519.10
Kansas City	287.00	25.83	-	-	312.83	1,328.03	312.83	1,015.20
Dallas	251.00	22.34	-	-	273.34	1,194.45	273.34	921.11
San Francisco	380.00	32.03	-	-	412.03	1,832.53	412.03	1,420.50
Federal Reserve Bd.	-	-	-	15,351.28	15,351.28	-	-	-
Total	\$7,885.48	\$684.05	-	\$15,581.28	\$24,150.81	\$15,716.40	\$8,799.53	\$9,547.10
Less Reimbursable Charges					<u>8,434.41</u>			<u>2,630.23(a)</u>
					\$15,716.40			\$6,916.87

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