

FEDERAL RESERVE BOARD

428

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-9218

May 24, 1935.

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

Dear Sir:

Inclosed herewith you will find two mimeographed statements, X-9218-a and X-9218-b, covering in detail operations of the main lines Leased Wire System, during the month of April, 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 APRIL, 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	28,595	1,266	29,861	4.05
New York	147,567		147,567	20.02
Philadelphia	26,895	1,308	28,203	3.83
Cleveland	44,625	1,395	46,020	6.25
Richmond	45,572	1,433	47,005	6.33
Atlanta	47,231	1,275	48,506	6.53
Chicago	80,773	1,729	82,502	11.19
St. Louis	60,332	1,504	62,436	8.47
Minneapolis	39,917	1,303	41,220	5.59
Kansas City	61,890	1,292	63,182	8.57
Dallas	47,020	2,381	49,401	6.70
San Francisco	88,330	2,856	91,186	12.37
Total	719,347	17,742	737,089	100.00

F. R. Board business 331,840 1,068,929

Reimbursable business Incoming & Outgoing 632,149

Total words transmitted over main lines 1,701,078

(*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-9218-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, April, 1935.

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	\$ 24.65	\$5.00	\$ -	\$ 289.65	\$ 618.45	\$ 289.65	\$ 328.80
New York	1,358.29	122.79	2.00	-	1,483.08	3,057.14	1,483.08	1,574.06
Philadelphia	225.00	20.25	-	-	245.25	584.86	245.25	339.61
Cleveland	306.66	27.60	-	-	334.26	954.40	334.26	620.14
Richmond	190.00	17.35	-	230.00(&)	457.35	974.25	457.35	536.90
Atlanta	270.00	22.14	-	-	292.14	1,004.79	292.14	712.65
Chicago	3,986.17(#)	333.50	-	-	4,319.67	1,708.76	4,319.67	2,610.91(*)
St. Louis	195.00	17.43	-	-	212.43	1,293.40	212.43	1,080.97
Minneapolis	324.11	26.08	-	-	350.19	853.62	350.19	503.43
Kansas City	287.00	25.83	-	-	312.83	1,308.68	312.83	995.35
Dallas	251.00	22.34	-	-	273.34	1,023.12	273.34	749.78
San Francisco	380.00	32.03	-	-	412.03	1,888.95	412.03	1,476.92
Federal Reserve Bd.	-	-	-	15,338.89	15,338.89	-	-	-
Total	\$8,033.23	\$691.99	\$7.00	\$15,568.89	\$24,301.11	\$15,270.42	\$8,962.22	\$8,919.11
Less Reimbursable Charges					<u>9,030.69</u>			<u>2,610.91(a)</u>
					\$15,270.42			\$6,308.20

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