

FEDERAL RESERVE BOARD

88

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-9267

July 24, 1935.

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

Dear Sir:

Inclosed herewith you will find two mimeographed statements, X-9267-a and X-9267-b, covering in detail operations of the main lines Leased Wire System, during the month of June, 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,

Josephine E. Lally.

Deputy 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 JUNE, 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	28,435	1,188	29,623	4.29
New York	133,439	-	133,439	19.30
Philadelphia	25,483	1,336	26,819	3.88
Cleveland	39,696	1,322	41,018	5.93
Richmond	46,786	1,333	48,119	6.96
Atlanta	43,834	1,217	45,051	6.52
Chicago	74,108	1,818	75,926	10.98
St. Louis	60,193	1,472	61,665	8.92
Minneapolis	32,363	1,169	33,532	4.85
Kansas City	57,399	1,155	58,554	8.47
Dallas	50,326	2,041	52,367	7.57
San Francisco	82,519	2,754	85,273	12.33
Total	674,581	16,805	691,386	100.00
F. R. Board business			311,851	1,003,237
Reimbursable business Incoming & Outgoing				<u>616,914</u>
Total words transmitted over main lines				1,620,151

(*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-9267-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, JUNE, 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	\$ 654.97	\$ 289.65	\$ 365.32
New York	1,358.29	122.79	2.00	-	1,483.08	2,946.62	1,483.08	1,463.54
Philadelphia	225.00	20.25	-	-	245.25	592.38	245.25	347.13
Cleveland	306.66	27.60	-	-	334.26	905.36	334.26	571.10
Richmond	379.00	17.35	-	230.00(&)	626.35	1,062.62	626.35	436.27
Atlanta	270.00	22.14	-	-	292.14	995.44	292.14	703.30
Chicago	4,324.23(#)	340.75	-	-	4,664.98	1,676.37	4,664.98	2,988.61(*)
St. Louis	195.00	17.43	-	-	212.43	1,361.86	212.43	1,149.43
Minneapolis	200.08	18.02	-	-	218.10	740.47	218.10	522.37
Kansas City	287.00	25.83	-	-	312.83	1,293.15	312.83	980.32
Dallas	251.00	22.34	-	-	273.34	1,155.75	273.34	882.41
San Francisco	380.00	32.03	-	-	412.03	1,882.48	412.03	1,470.45
Federal Reserve Bd.	-	-	-	15,291.35	15,291.35	-	-	-
Total	\$8,436.26	\$691.18	\$7.00	\$15,521.35	\$24,655.79	\$15,267.47	\$9,364.44	\$8,391.64
Less Reimbursable Charges					9,388.32			2,988.61(a)
					\$15,267.47			\$5,903.03

(&) Main line rental, Richmond-Washington.

(#) Includes salaries of Washington operators.

(*) Credit.

(a) Amount reimbursable to Chicago.