



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

335

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

X-9531.

March 25, 1936.

SUBJECT: Expense, Main Lines, Leased
Wire System, February, 1936.

Dear Sir:

Inclosed herewith you will find two mimeographed statements, X-9531-a and X-9531-b, covering in detail operations of the main lines of the Leased Wire System, during the month of February, 1936.

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 Inter-district Settlement Fund for the account of the Board of Governors of the Federal Reserve System, and advise the Federal Reserve Bank of Richmond by wire the amount and purpose of the credit.

Very truly yours,

A handwritten signature in cursive script, appearing to read "O. E. Foulk".

O. E. Foulk,
Fiscal Agent.

Inclosures.

TO PRESIDENTS 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, 1936.

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	32,223	1,219	33,442	5.24
New York	122,281	-	122,281	19.16
Philadelphia	24,313	1,222	25,535	4.00
Cleveland	37,102	1,229	38,331	6.01
Richmond	42,673	1,281	43,954	6.89
Atlanta	40,549	1,173	41,722	6.54
Chicago	70,270	1,585	71,855	11.26
St. Louis	51,380	1,413	53,293	8.35
Minneapolis	29,876	1,168	31,044	4.86
Kansas City	57,128	1,305	58,433	9.16
Dallas	39,715	1,316	41,031	6.43
San Francisco	75,671	1,554	77,225	12.10
Total	623,681	14,465	638,146	100.00

Board business	302,865	941,011
Reimbursable business Incoming & Outgoing		<u>628,855</u>
Total words transmitted over main lines		1,569,866

(*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-9531-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, FEBRUARY, 1936.

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 Board
Boston	\$ 260.00	\$ 12.45	\$ -	\$ -	\$ 272.45	\$ 730.66	\$ 272.45	\$ 458.21
New York	1,283.30	64.80	-	--	1,348.10	2,671.64	1,348.10	1,323.54
Philadelphia	225.00	11.39	-	-	236.39	557.75	236.39	321.36
Cleveland	306.66	15.03	-	-	321.69	838.02	321.69	516.33
Richmond	190.00	9.78	-	230.00(&)	429.78	960.73	429.78	530.95
Atlanta	262.50	13.26	-	-	275.76	911.93	275.76	636.17
Chicago	3,965.60(#)	184.14	4.00	-	4,153.74	1,570.08	4,153.74	2,583.66(*)
St. Louis	176.00	8.91	-	-	184.91	1,164.31	184.91	979.40
Minneapolis	154.16	8.29	-	-	162.45	677.67	162.45	515.22
Kansas City	287.00	16.16	-	-	303.16	1,277.26	303.16	974.10
Dallas	251.00	12.35	-	-	263.35	896.59	263.35	633.24
San Francisco	380.00	19.11	-	-	399.11	1,687.20	399.11	1,288.09
Board	-	-	-	14,911.28	14,911.28	-	-	-
Total	\$7,741.22	\$375.67	\$4.00	\$15,141.28	\$23,262.17	\$13,943.84	\$8,350.89	\$8,176.61
Less Reimbursable Charges					<u>9,318.33</u>			<u>2,583.66(a)</u>
					<u>\$13,943.84(b)</u>			<u>\$5,592.95</u>

- (&) Main line rental, Richmond-Washington
 (#) Includes salaries of Washington operators
 (*) Credit
 (a) Amount reimbursable to Chicago
 (b) Includes \$316.42, which represents cost of handling contingent expense telegrams for the Treasury Department for the month of February, 1936.