

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

February 11, 1937.



Dear Sir:

There is attached a copy of the report of expenses of the main lines of the Federal Reserve Leased Wire System for the month of January, 1937.

Please credit the amount payable by your bank to the Board, as shown in the last column of the statement, 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.

Inclosure.

TO PRESIDENTS OF ALL F. R. BANKS

REPORT OF EXPENSES OF MAIN LINES OF FEDERAL RESERVE
LEASED WIRE SYSTEM FOR THE MONTH OF JANUARY, 1937.

Federal Reserve Bank	Number of words sent	Words sent by N. Y. chargeable to other F.R. Banks	Total words chargeable	Personal services(1)	Wire rental	Total expenses	Pro rata share of total expenses(2)	Credits	Payable to Board of Governors
Boston	40,958	2,504	43,462	\$ 251.45	\$ --	\$ 251.45	\$ 695.45	\$ 251.45	\$ 444.00
New York	145,986	--	145,986	1,215.15	--	1,215.15	2,335.98	1,215.15	1,120.83
Philadelphia	35,630	2,525	38,155	236.39	--	236.39	610.53	236.39	374.14
Cleveland	54,447	2,572	57,019	373.89	--	373.89	912.33	373.89	538.49
Richmond	60,358	2,562	62,920	263.78	--	263.78	1,006.81	263.78	743.03
Atlanta	63,257	2,469	65,726	275.73	--	275.73	1,051.71	275.73	775.98
Chicago	37,979	2,839	90,818	1,199.40	--	1,199.40	1,453.21	1,199.40	253.81
St. Louis	62,926	2,516	65,442	185.59	--	185.59	1,047.16	185.59	861.57
Minneapolis	34,539	2,418	36,957	135.55	--	135.55	591.36	135.55	455.81
Kansas City	63,193	2,608	70,806	259.03	--	259.03	1,133.00	259.03	873.97
Dallas	62,580	2,437	65,017	267.55	--	267.55	1,040.36	267.55	772.81
San Francisco	98,905	2,544	101,449	406.52	--	406.52	1,623.32	406.52	1,216.80
Board of Governors	573,261	--	573,261	2,577.16	15,027.04	17,604.20	9,172.96	17,604.20	--
Total	1,389,024	27,994	1,417,018	\$7,647.19	\$15,027.04	\$22,674.23	\$22,674.23	\$22,674.23	\$8,431.24

(1) Includes salaries of main line operators and of clerical help engaged in work on main line business, such as counting the number of words in messages; also, overtime and supper money and Retirement System contributions at the current service rate.

(2) Based on cost per word (\$.01600137) for business handled during the month.