

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON

X-9815



ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD

February 12, 1937.

Dear Sir:

There is attached a corrected 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, reading "O. E. Foulk".

O. E. Foulk,  
Fiscal Agent.

Inclosure.

TO PRESIDENTS OF ALL F. R. BANKS

## CORRECTED STATEMENT

X-9815-a

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	\$ 702.51	\$ 251.45	\$ 451.06
New York	145,986	--	145,986	1,215.15	--	1,215.15	2,359.67	1,215.15	1,144.52
Philadelphia	35,630	2,525	38,155	236.39	--	236.39	616.73	236.39	380.34
Cleveland	54,447	2,572	57,019	373.89	--	373.89	321.64	373.89	547.75
Richmond	60,358	2,562	62,920	263.78	230.00	493.78	1,017.02	493.78	523.24
Atlanta	63,257	2,469	65,726	275.73	--	275.73	1,062.37	275.73	786.64
Chicago	37,979	2,233	40,212	1,199.40	--	1,199.40	1,467.95	1,199.40	268.55
St. Louis	62,926	2,516	65,442	185.59	--	185.59	1,057.78	185.59	872.19
Minneapolis	34,539	2,418	36,957	135.55	--	135.55	597.36	135.55	461.81
Kansas City	68,198	2,608	70,806	259.03	--	259.03	1,144.49	259.03	885.46
Dallas	62,580	2,437	65,017	267.55	--	267.55	1,050.91	267.55	783.36
San Francisco	98,905	2,514	101,419	406.52	--	406.52	1,639.79	406.52	1,233.27
Board of Governors	573,261	--	573,261	2,577.16	15,027.04	17,604.20	9,266.01	17,604.20	--
Total	1,389,024	27,994	1,417,018	\$7,647.19	\$15,257.04	\$22,904.23	\$22,904.23	\$22,904.23	\$8,338.19

(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 (\$.016163683) for business handled during the month.