

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON



March 11, 1937.

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

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 February, 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

REPORT OF EXPENSES OF MAIN LINES OF FEDERAL RESERVE
LEASED WIRE SYSTEM FOR THE MONTH OF FEBRUARY, 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	35,547	2,537	38,084	\$ 251.45	--	\$ 251.45	\$ 720.32	\$ 251.45	\$ 468.87
New York	130,392	--	130,392	1,240.52	--	1,240.52	2,466.22	1,240.52	1,225.70
Philadelphia	31,858	2,561	34,419	236.39	--	236.39	651.00	236.39	414.61
Cleveland	47,152	2,604	49,756	394.19	--	394.19	941.08	394.19	546.89
Richmond	61,766	2,515	64,281	195.46	--	195.46	1,215.80	195.46	1,020.34
Atlanta	63,588	2,505	66,093	275.73	--	275.73	1,250.08	275.73	974.35
Chicago	73,497	2,375	81,372	1,113.81	--	1,113.81	1,539.06	1,113.81	425.25
St. Louis	76,034	2,507	78,541	184.84	--	184.84	1,485.52	184.84	1,300.68
Minneapolis	25,887	2,438	28,325	135.55	--	135.55	535.74	135.55	400.19
Kansas City	59,139	2,511	61,650	259.03	--	259.03	1,166.04	259.03	907.01
Dallas	57,476	2,451	59,927	267.55	--	267.55	1,133.45	267.55	865.90
San Francisco	31,746	2,578	34,324	449.43	--	449.43	1,594.90	449.43	1,145.47
Board of Governors	429,066	--	429,066	2,577.16	15,233.42	17,810.58	8,115.32	17,810.58	--
Total	1,178,148	28,082	1,206,230	\$7,581.11	\$15,233.42	\$22,814.53	\$22,814.53	\$22,814.53	\$9,695.26

(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 (\$.018913913) for business handled during the month.