

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

X-9867

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD



April 12, 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 March, 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 EXCEPT RICHMOND

REPORT OF EXPENSES OF MAIN LINES OF FEDERAL RESERVE
LEASED WIRE SYSTEM FOR THE MONTH OF MARCH, 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	43,338	2,872	51,210	\$ 314.31	\$ --	\$ 314.31	\$ 700.70	\$ 314.31	\$ 386.39
New York	139,218	--	139,218	1,116.27	--	1,116.27	2,539.03	1,116.27	1,472.76
Philadelphia	41,733	2,913	44,651	236.39	--	236.39	610.95	236.39	374.56
Cleveland	61,353	2,946	64,299	352.92	--	352.92	879.79	352.92	526.87
Richmond	75,092	2,367	78,359	195.46	--	195.46	1,079.01	195.46	883.55
Atlanta	85,290	2,873	88,163	275.73	--	275.73	1,206.32	275.73	930.59
Chicago	105,774	3,209	108,983	1,096.17	--	1,096.17	1,491.19	1,096.17	395.02
St. Louis	91,538	2,860	94,398	188.59	--	188.59	1,291.63	188.59	1,103.04
Minneapolis	38,097	2,914	41,011	180.24	--	180.24	561.15	180.24	380.91
Kansas City	77,309	2,863	80,172	259.03	--	259.03	1,105.19	259.03	846.16
Dallas	73,033	2,853	75,886	267.55	--	267.55	1,038.33	267.55	770.78
San Francisco	109,356	2,919	112,275	417.78	--	417.78	1,536.24	417.78	1,118.46
Board of Governors	574,489	--	574,489	2,256.33	14,793.38	17,049.71	7,860.62	17,049.71	--
Total	1,572,125	32,089	1,604,214	\$7,156.77	\$14,793.38	\$21,950.15	\$21,950.15	\$21,950.15	\$9,139.09

(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 (\$.013682806) for business handled during the month.