

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON

X-9888

ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD

May 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 April, 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 APRIL, 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	40,833	2,774	43,607	\$ 256.45	\$ --	\$ 256.45	\$ 658.47	\$ 256.45	\$ 402.02
New York	166,453	--	166,453	1,115.27	--	1,115.27	2,513.46	1,115.27	1,398.19
Philadelphia	36,091	2,832	38,923	236.39	--	236.39	587.74	236.39	351.35
Cleveland	56,916	2,860	59,776	310.98	--	310.98	902.62	310.98	591.64
Richmond	63,459	2,799	66,258	195.46	--	195.46	1,000.50	195.46	805.04
Atlanta	71,633	2,719	74,352	275.73	--	275.73	1,122.72	275.73	846.99
Chicago	101,742	3,192	104,934	1,114.96	--	1,114.96	1,584.51	1,114.96	469.55
St. Louis	86,067	2,735	88,802	184.84	--	184.84	1,340.92	184.84	1,156.08
Minneapolis	31,558	2,760	34,318	183.56	--	183.56	518.21	183.56	334.65
Kansas City	69,834	2,785	72,619	259.03	--	259.03	1,096.56	259.03	837.53
Dallas	64,729	2,797	67,526	267.55	--	267.55	1,019.65	267.55	752.10
San Francisco	99,607	2,840	102,447	411.74	--	411.74	1,546.96	411.74	1,135.22
Board of Governors	506,929	--	506,929	2,266.85	14,468.19	16,735.04	7,654.68	16,735.04	--
Total	1,395,851	31,093	1,426,944	\$7,078.31	\$14,468.19	\$21,547.00	\$21,547.00	\$21,547.00	\$9,080.36

(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 (\$.015100102) for business handled during the month.