

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

R-31



ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

July 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 June, 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,

Josephine E. Lally

Josephine E. Lally,
Deputy Fiscal Agent.

Inclosure.

TO PRESIDENTS OF ALL FEDERAL RESERVE BANKS

REPORT OF EXPENSES OF MAIN LINES OF FEDERAL RESERVE
LEASED WIRE SYSTEM FOR THE MONTH OF JUNE, 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	40,639	2,536	43,175	\$ 319.31	\$ —	\$ 319.31	\$ 675.86	\$ 319.31	\$ 356.55
New York	157,034	—	157,034	1,133.65	—	1,133.65	2,458.20	1,133.65	1,324.55
Philadelphia	40,404	2,352	42,756	236.39	—	236.39	669.31	236.39	432.92
Cleveland	58,094	2,388	60,482	243.73	—	243.73	946.78	243.73	703.05
Richmond	64,276	2,332	66,608	240.12	—	240.12	1,042.68	240.12	802.56
Atlanta	70,635	2,303	72,938	275.73	—	275.73	1,141.77	275.73	866.04
Chicago	90,131	2,849	92,980	1,132.38	—	1,132.38	1,455.50	1,132.38	323.12
St. Louis	85,148	2,290	87,438	187.99	—	187.99	1,368.75	187.99	1,180.76
Minneapolis	29,342	2,281	31,623	166.71	—	166.71	495.02	166.71	328.31
Kansas City	67,118	2,476	69,594	259.03	—	259.03	1,089.42	259.03	830.39
Dallas	60,431	2,297	62,728	267.55	—	267.55	981.94	267.55	714.39
San Francisco	94,718	2,410	97,128	390.54	—	390.54	1,520.44	390.54	1,129.90
Board of Governors	492,729	—	492,729	2,261.59	14,444.11	16,705.70	7,713.16	16,705.70	—
Total	1,350,699	26,514	1,377,213	\$7,114.72	\$14,444.11	\$21,558.83	\$21,558.83	\$21,558.83	\$8,992.54

(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 (\$.015653955) for business handled during the month.