

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

R-49



August 13, 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 July, 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 that reads "O. E. Foulk".

O. E. Foulk,
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 JULY, 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	38,271	1,603	39,874	\$ 251.78	\$ —	\$ 251.78	\$ 671.90	\$ 251.78	\$ 420.12
New York	138,785	—	138,785	994.67	—	994.67	2,338.62	994.67	1,343.95
Philadelphia	33,236	1,632	34,868	236.61	—	236.61	587.55	236.61	350.94
Cleveland	46,584	1,665	48,249	259.82	—	259.82	813.03	259.82	553.21
Richmond	60,588	1,685	62,273	195.70	—	195.70	1,049.34	195.70	853.64
Atlanta	63,145	1,564	64,709	276.07	—	276.07	1,090.39	276.07	814.32
Chicago	84,195	1,884	86,079	1,247.30	—	1,247.30	1,450.49	1,247.30	203.19
St. Louis	74,444	1,567	76,011	188.13	—	188.13	1,280.83	188.13	1,092.70
Minneapolis	27,803	1,557	29,360	184.82	—	184.82	494.73	184.82	309.91
Kansas City	64,402	1,659	66,061	259.18	—	259.18	1,113.17	259.18	853.99
Dallas	59,000	1,558	60,558	267.55	—	267.55	1,020.44	267.55	752.89
San Francisco	85,956	1,664	87,620	473.04	—	473.04	1,476.45	473.04	1,003.41
Board of Governors	477,608	—	477,608	2,261.80	14,338.47	16,600.27	8,048.00	16,600.27	—
Total	1,254,017	18,038	1,272,055	\$7,096.47	\$14,338.47	\$21,434.94	\$21,434.94	\$21,434.94	\$8,552.27

(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 (\$.016850639) for business handled during the month.