



BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD

November 15, 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 October, 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,

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 OCTOBER, 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	35,156	1,033	36,189	\$ 253.78	\$ —	\$ 253.78	\$ 561.21	\$ 253.78	\$ 307.43
New York	121,409	—	121,409	996.67	—	996.67	1,882.78	996.67	886.11
Philadelphia	29,659	1,044	30,703	236.61	—	236.61	476.14	236.61	239.53
Cleveland	46,280	1,059	47,339	236.21	—	236.21	734.12	236.21	497.91
Richmond	50,635	1,013	51,648	193.30	—	193.30	800.95	193.30	607.65
Atlanta	54,089	1,010	55,099	276.07	—	276.07	854.46	276.07	578.39
Chicago	79,947	1,273	81,220	1,104.13	—	1,104.13	1,259.54	1,104.13	155.41
St. Louis	66,468	1,007	67,475	189.63	—	189.63	1,046.39	189.63	856.76
Minneapolis	26,895	999	27,894	234.72	—	234.72	432.57	234.72	197.85
Kansas City	62,100	1,005	63,105	259.18	—	259.18	978.62	259.18	719.44
Dallas	57,494	973	58,467	267.75	—	267.75	906.69	267.75	638.94
San Francisco	74,613	1,076	75,689	453.33	—	453.33	1,173.77	453.33	720.44
Board of Governors	431,704	—	431,704	1,472.80	11,627.83	13,100.63	6,694.77	13,100.63	—
<b>Total</b>	<b>1,136,449</b>	<b>11,492</b>	<b>1,147,941</b>	<b>\$6,174.18</b>	<b>\$11,627.83</b>	<b>\$17,802.01</b>	<b>17,802.01</b>	<b>17,802.01</b>	<b>\$6,405.86</b>

(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 (\$.015507774) for business handled during the month.