



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

December 20, 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 November, 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 NOVEMBER, 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	33,345	948	34,293	\$ 314.73	\$ --	\$ 314.73	\$ 549.43	\$ 314.73	\$ 234.70
New York	99,536	--	99,536	996.67	--	996.67	1,594.72	996.67	598.05
Philadelphia	27,693	962	28,655	236.61	--	236.61	459.10	236.61	222.49
Cleveland	43,627	973	44,600	236.21	--	236.21	714.56	236.21	478.35
Richmond	46,043	929	46,972	181.50	--	181.50	752.56	181.50	571.06
Atlanta	54,962	922	55,884	276.07	--	276.07	895.35	276.07	619.28
Chicago	74,480	1,030	75,510	1,102.26	--	1,102.26	1,209.79	1,102.26	107.53
St. Louis	61,709	1,049	62,758	188.13	--	188.13	1,005.48	188.13	817.35
Minneapolis	25,329	922	26,251	135.55	--	135.55	420.58	135.55	285.03
Kansas City	59,834	927	60,761	259.18	--	259.18	973.49	259.18	714.31
Dallas	56,201	922	57,123	267.75	--	267.75	915.20	267.75	647.45
San Francisco	70,709	1,018	71,727	404.71	--	404.71	1,149.18	404.71	744.47
Board of Governors	399,603	--	399,603	1,472.80	10,969.53	12,442.33	6,402.26	12,442.33	--
Total	1,053,071	10,602	1,063,673	\$6,072.17	\$10,969.53	\$17,041.70	\$17,041.70	\$17,041.70	\$6,040.07

(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 (\$.016021559) for business handled during the month.