



BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON

R-170 46

ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD

January 25, 1938.

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 December, 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 DECEMBER, 1937

Federal Reserve Bank	Number of Words Sent	Words sent by N. Y. chargeable to other F.R. Banks	Total Words Chargeable	Personal Ser-vices (1)	Wire Rental	Total Expenses	Pro Rata Share of Total Ex-penses(2)	Credits	Payable to Board of Gov-ernors
Boston	40,868	1,821	42,689	\$ 251.78	\$ --	\$ 251.78	\$ 558.45	\$ 251.78	\$ 306.67
New York	132,025	--	132,025	995.00	--	995.00	1,727.12	995.00	732.12
Philadelphia	33,674	1,829	40,503	236.61	--	236.61	529.85	236.61	293.24
Cleveland	51,873	1,863	53,736	236.21	--	236.21	702.96	236.21	466.75
Richmond	55,330	1,784	57,114	181.50	--	181.50	747.15	181.50	565.65
Atlanta	67,498	1,775	69,273	276.07	--	276.07	906.21	276.07	630.14
Chicago	91,155	1,969	93,124	1,102.26	--	1,102.26	1,218.22	1,102.26	115.96
St. Louis	71,680	1,775	73,455	188.13	--	188.13	960.92	188.13	772.79
Minneapolis	33,177	1,805	34,982	135.55	--	135.55	457.62	135.55	322.07
Kansas City	67,663	1,778	69,441	259.18	--	259.18	908.41	259.18	649.23
Dallas	66,071	1,773	67,844	267.75	--	267.75	887.52	267.75	619.77
San Francisco	81,635	2,101	83,736	404.71	--	404.71	1,095.41	404.71	690.70
Board of Governors	519,407	--	519,407	1,472.80	11,487.03	12,959.83	6,794.74	12,959.83	--
Total	1,317,056	20,273	1,337,329	6,007.55	11,487.03	17,494.58	17,494.58	17,494.58	6,165.09

(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 (\$.013081732) for business handled during the month.