

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON



ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

May 12, 1939

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 April, 1939.

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 Interdistrict 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.

Enclosure

TO PRESIDENTS OF ALL FEDERAL RESERVE BANKS
EXCEPT RICHMOND

REPORT OF EXPENSES OF MAIN LINES OF FEDERAL RESERVE
LEASED WIRE SYSTEM FOR THE MONTH OF APRIL, 1939

Federal Reserve Bank	Number of Words Sent	Words Sent by N. Y. Chargeable to Other F.R. Banks	Total Words Chargeable	Pro Rata Share of Total Expenses (1)	Expenses Paid by Banks and Board (2)	Payable to Board of Governors
Boston	19,904	608	20,512	\$ 521.10	\$ 296.58	\$ 224.52
New York	56,008	-	56,008	1,422.87	1,039.82	383.05
Philadelphia	15,315	574	15,889	403.66	241.67	161.99
Cleveland	25,754	579	26,333	668.98	309.99	358.99
Richmond	20,809	574	21,383	543.23	195.92	347.31
Atlanta	36,298	574	36,872	936.72	295.15	641.57
Chicago	54,989	1,051	56,040	1,423.68	1,343.98	79.70
St. Louis	36,340	574	36,914	937.79	255.21	682.58
Minneapolis	16,200	574	16,774	426.14	185.47	240.67
Kansas City	39,396	573	39,969	1,015.40	259.21	756.19
Dallas	31,884	606	32,490	825.40	279.53	545.87
San Francisco	41,044	698	41,742	1,060.45	369.30	691.15
Board of Governors	218,862	-	218,862	5,560.13	10,673.72	-
Total	612,803	6,985	619,788	\$15,745.55	\$15,745.55	\$5,113.59

(1) Based on cost per word (\$.025404735) for business handled during the month.

(2) Payments by banks are for personal services and supplies and payments by Board are for personal services and supplies (\$1,709.69) and wire rental (\$8,964.03). Personal services include 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.