

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON



ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

July 17, 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 June, 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,

Josephine E. Lally

Josephine E. Lally,
Deputy 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 JUNE, 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	25,039	664	25,703	\$ 543.54	\$ 275.63	\$ 267.91
New York	68,712	-	68,712	1,453.05	1,034.14	418.91
Philadelphia	19,145	664	19,809	418.90	243.82	175.08
Cleveland	30,905	671	31,576	667.74	226.58	441.16
Richmond	26,095	672	26,767	566.04	195.75	370.29
Atlanta	42,425	663	43,088	911.18	236.72	674.46
Chicago	62,597	1,079	63,676	1,346.56	1,351.60	5.04(a)
St. Louis	43,128	662	43,790	926.03	250.91	675.12
Minneapolis	20,093	662	20,755	438.91	187.27	251.64
Kansas City	50,399	662	51,061	1,079.79	259.21	820.58
Dallas	38,247	716	38,963	823.95	275.37	548.58
San Francisco	50,448	775	51,223	1,083.21	369.30	713.91
Board of Governors	278,596	-	278,596	5,891.48	11,244.08	-
Total	755,829	7,890	763,719	\$16,150.38	\$16,150.38	\$5,357.64 5.04(a) \$5,352.60

(1) Based on cost per word (\$.021147019) 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 (\$1,579.60) and wire rental (\$9,664.48). 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.

(a) Credit - reimbursable to Chicago.