

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD



October 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 September 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 mail the amount and purpose of the credit.

Very truly yours,

A handwritten signature in cursive script that reads "O. E. Foulk".

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 SEPTEMBER, 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	25,325	896	26,221	\$ 574.22	\$ 280.63	\$ 293.59
New York	76,760	-	76,760	1,680.97	1,042.75	638.22
Philadelphia	19,851	932	20,783	455.13	244.69	210.44
Cleveland	38,204	913	39,117	856.63	321.01	535.62
Richmond	25,697	892	26,589	582.27	198.52	383.75
Atlanta	42,247	887	43,134	944.59	241.39	703.20
Chicago	65,672	1,255	66,927	1,465.64	1,285.98	179.66
St. Louis	44,162	888	45,050	986.55	298.90	687.65
Minneapolis	21,242	883	22,125	484.52	190.55	293.97
Kansas City	46,554	890	47,444	1,038.98	273.06	765.92
Dallas	35,669	920	36,589	801.26	272.95	528.31
San Francisco	47,475	900	48,375	1,059.37	369.34	690.03
Board of Governors	226,487	-	226,487	4,959.85	10,870.21	-
<b>Total</b>	<b>715,345</b>	<b>10,256</b>	<b>725,601</b>	<b>\$15,889.98</b>	<b>\$15,889.98</b>	<b>\$5,910.36</b>

(1) Based on cost per word (\$.02189906) 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 (\$1,711.19) and wire rental (\$9,159.02). 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.