

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON

R-580

ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD



December 16, 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 November 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, reading "O. E. Foulk".

O. E. Foulk,  
Fiscal Agent.

Enclosure

TO PRESIDENTS OF ALL FEDERAL RESERVE BANKS  
EXCEPT RICHMOND

R-580-a

REPORT OF EXPENSES OF MAIN LINES OF FEDERAL RESERVE  
LEASED WIRE SYSTEM FOR THE MONTH OF NOVEMBER, 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	25,561	906	26,467	\$ 555.54	\$ 332.73	\$ 222.81
New York	78,798	-	78,798	1,653.95	1,034.60	619.35
Philadelphia	17,422	914	18,336	384.87	245.89	138.98
Cleveland	36,486	915	37,401	785.04	232.66	552.38
Richmond	28,991	894	29,885	627.28	213.93	413.35
Atlanta	43,342	892	44,234	928.46	242.84	685.62
Chicago	62,687	951	63,638	1,335.74	1,253.32	82.42
St. Louis	43,683	906	44,589	935.91	292.13	643.78
Minneapolis	19,486	888	20,374	427.64	189.50	238.14
Kansas City	43,701	892	44,593	935.99	273.06	662.93
Dallas	34,510	921	35,431	743.69	270.15	473.54
San Francisco	44,495	914	45,409	953.12	344.37	608.75
Board of Governors	228,873	-	228,873	4,803.98	10,146.03	-
<b>Total</b>	<b>708,035</b>	<b>9,993</b>	<b>718,028</b>	<b>\$15,071.21</b>	<b>\$15,071.21</b>	<b>\$5,342.05</b>

(1) Based on cost per word (\$.020989725) 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 (\$1,745.41) and wire rental (\$8,400.62). 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.