



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

230

R-837

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

May 20, 1941

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 1941.

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,

C. E. Foulk,
Fiscal Agent.

Enclosure

TO PRESIDENTS OF ALL FEDERAL RESERVE BANKS
EXCEPT RICHMOND

R-837-a

REPORT OF EXPENSES OF MAIN LINES OF FEDERAL RESERVE
LEASED WIRE SYSTEM FOR THE MONTH OF APRIL 1941

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	33,093	337	33,430	\$ 580.83	\$ 339.27	\$ 241.56
New York	78,020	-	78,020	1,355.56	866.98	488.58
Philadelphia	21,044	339	21,383	371.52	244.45	127.07
Cleveland	36,262	339	36,601	635.93	256.93	379.00
Richmond	43,036	338	43,374	753.60	341.18	412.42
Atlanta	45,127	338	45,465	789.94	233.87	556.07
Chicago	71,724	378	72,102	1,252.74	1,281.23	28.49(a)
St. Louis	48,442	338	48,780	847.53	238.19	609.34
Minneapolis	21,173	337	21,510	373.73	185.06	188.67
Kansas City	40,948	338	41,286	717.33	273.01	444.32
Dallas	39,060	353	39,413	684.78	326.40	358.38
San Francisco	55,755	339	56,094	974.61	427.13	547.48
Board of Governors	339,386	-	339,386	5,896.68	10,221.08	-
Total	873,070	3,774	876,844	\$15,234.78	\$15,234.78	\$4,352.89 28.49(a) \$4,324.40

(1) Based on cost per word (\$.017374561) for business handled during the month.

(2) Payments by Banks are for personal services and supplies and payments by the Board are for personal services and supplies (\$1,214.43) and wire rental (\$9,430.00) less amount (\$423.35) representing reimbursement for the cost of sending messages between the Washington office of the Leased Wire System and the local telegraph offices of the Treasury, Reconstruction Finance Corporation, and the Commodity Credit Corporation. 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.