



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

155

R-906

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

October 17, 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 September 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,

O. E. Foulk
O. E. Foulk,
Fiscal Agent.

Enclosure

TO THE 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 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	28,579	380	28,959	\$ 424.84	\$ 302.73	\$ 122.11
New York	72,393	-	72,393	1,062.03	1,179.97	117.94(a)
Philadelphia	23,305	380	23,685	347.47	253.84	93.63
Cleveland	44,573	381	44,954	659.49	346.48	313.01
Richmond	55,001	380	55,381	812.46	350.39	462.07
Atlanta	41,789	380	42,169	618.63	243.00	375.63
Chicago	65,812	417	66,229	971.60	1,376.09	404.49(b)
St. Louis	50,631	380	51,011	748.35	253.01	495.34
Minneapolis	21,063	380	21,443	314.58	205.51	109.07
Kansas City	44,491	380	44,871	558.27	274.30	383.97
Dallas	41,824	467	42,291	620.42	328.77	291.65
San Francisco	60,934	380	61,314	899.50	536.92	362.58
Board of Governors	621,799	-	621,799	9,122.01	11,608.64	-
Total	1,172,194	4,305	1,176,499	\$17,259.65	\$17,259.65	\$3,009.06 117.94(a) 404.49(b) \$2,486.63

(1) Based on cost per word (\$.014670348) 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 (\$1,174.52) and wire rental (\$10,820.41) less amount (\$386.29) 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 and Reconstruction Finance 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 New York.

(b) Credit--reimbursable to Chicago.