

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON

R-916

ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD



November 18, 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 October 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,

A handwritten signature in cursive script, appearing to read "O. E. Foulk".

O. E. Foulk,  
Fiscal Agent.

Enclosure

TO THE PRESIDENTS OF ALL FEDERAL RESERVE BANKS  
EXCEPT RICHMOND

R-916-a

REPORT OF EXPENSES OF MAIN LINES OF FEDERAL RESERVE  
LEASED WIRE SYSTEM FOR THE MONTH OF OCTOBER 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	40,361	381	40,742	\$ 522.52	\$ 373.82	\$ 148.70
New York	95,982	-	95,982	1,230.97	1,040.92	190.05
Philadelphia	26,971	380	27,351	350.78	265.45	85.33
Cleveland	51,173	381	51,554	661.18	322.96	338.22
Richmond	64,322	379	64,701	829.79	374.82	454.97
Atlanta	54,834	379	55,213	708.11	261.44	446.67
Chicago	79,360	428	79,788	1,023.28	1,330.27	306.99(a)
St. Louis	56,770	378	57,148	732.92	277.17	455.75
Minneapolis	23,932	379	24,311	311.79	183.85	127.94
Kansas City	53,056	379	53,435	685.30	203.91	481.39
Dallas	45,380	442	45,822	587.67	327.60	260.07
San Francisco	75,049	381	75,430	967.39	460.73	506.66
Board of Governors	713,673	-	713,673	9,152.87	12,341.63	-
Total	1,380,863	4,287	1,385,150	\$17,764.57	\$17,764.57	\$3,495.75 306.99(a) \$3,188.76

- (1) Based on cost per word (\$.012825015) 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 (\$1,166.28) and wire rental (\$11,578.89) less amount (\$403.54) 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 Chicago.