EXHIBITS

Supplementing First Report

OF THE

Operations of the Federal Reserve Bank of Richmond

WILLIAM INGLE
Chairman of the Board

January 3, 1916

FEDERAL RESERVE BANK OF RICHMOND

Profit and Loss Account

From November 16, 1914, to December 31, 1915

Current Expenses	$104,310.45	Gross Earnings	$319,579.66
Organization Expenses	23,567.85		
Expense Federal Reserve Notes	14,397.92		
Depreciation Furniture and Fixtures	2,348.49		
Dividend 5 per cent.	151,939.69		
Balance	23,015.26		
	$319,579.66		$319,579.66
		January 3, 1916, Balance	$ 23,015.26

Balance Sheet

Close of Business, December 31, 1915

RESOURCES

Gold and Reserve Cash		$15,545,015.65
Non-Reserve Cash		158,465.83
Loans and Discounts	$7,650,865.56	
Investments (State warrants)	82,271.76	
	$7,733,137.32	
Less Interest to Maturity (Unearned Discount)	27,369.46	7,705,767.86
Furniture and Fixtures		9,500.00
Expense Unissued Federal Reserve Notes		17,368.34
		$23,436,117.68
Gold Reserve against all Liability		77 per cent.
Cash Reserve against Deposit Liabilities after setting aside 40 per cent. Gold Reserve for Federal Reserve Notes outstanding		91 per cent.

LIABILITIES

Net Deposits		$14,837,642.42
Net Liability Federal Reserve Notes		5,221,660.00
Capital Stock	$3,353,800.00	
Profit and Loss	23,015.26	3,376,815.26
		$23,436,117.68
Federal Reserve Notes issued		15,630,000
" " " on hand		858,340
" " " outstanding		14,771,660
Gold with Federal Reserve Agent		9,550,000
Net Liability		5,221,660

FEDERAL RESERVE BANK OF RICHMOND

Analysis of Loans and Discounts

As of the Close of Business December 31, 1915

CLASSIFICATION	Commodity	Trade Acceptances	Bankers Acceptances	Notes	Totals		
					Combined	Federal Reserve Agent	Bank
Agricultural Products:							
Bank	$ 306,367.55			$ 18,339.94			$ 324,707.49
F. R. A.	2,094,761.35	$ 3,866.29		36,911.36		$2,135,539.00	
Live Stock:					$2,460,246.49		
Bank				278.10			278.10
F. R. A.				11,051.41		11,051.41	
Merchandise:					11,329.51		
Bank				15,455.44			15,455.44
F. R. A.		5,000.00		19,400.00		24,400.00	
					39,855.44		
Total Collateral	$2,401,128.90	$ 8,866.29		$ 101,436.25	$2,511,431.44	$2,170,990.41	$ 340,441.03
Unsecured:							
Bank		34,986.45	$150,000.00	905,024.17			1,090,010.62
F. R. A.		181,119.32		3,868,304.18		4,049,423.50	
					5,139,434.12		
Grand Totals	$2,401,128.90	$224,972.06	$150,000.00	$4,874,764.60	$7,650,865.56	$6,220,413.91	$1,430,451.65

MATURITIES

CLASSIFICATION	Commodity	Trade Acceptances	Bankers Acceptances	Notes	Combined	Federal Reserve Agent	Bank
Within 10 days	$ 316,101.05	$ 22,986.45		$ 941,364.15	$1,280,451.65		$1,280,451.65
11 to 30 days	705,125.47	75,980.63		1,558,413.82	2,339,519.92	$2,339,519.92	
31 to 60 days	1,043,006.10	101,155.87		1,746,154.76	2,890,316.73	2,890,316.73	
61 to 90 days	336,896.28	24,849.11	$150,000.00	550,980.04	1,062,725.43	912,725.43	150,000.00
Over 90 days				77,851.83	77,851.83	77,851.83	
Grand Totals	$2,401,128.90	$224,972.06	$150,000.00	$4,874,764.60	$7,650,865.56	$6,220,413.91	$1,430,451.65

FEDERAL RESERVE BANK OF RICHMOND

Loans and Investments, and Unearned Discount Thereon

	3%	3½%	4%	4½%	5%	Totals
Loans	$2,551,128.90	$151,622.67	$4,494,446.82	$276,007.50	$177,659.67	$7,650,865.56
Unearned Discount	7,986.90	488.50	16,393.54	257.05	2,030.93	27,156.92
Warrants	82,271.76					82,271.76
Unearned Discount	212.54					212.54
Totals	$2,633,400.66	$151,622.67	$4,494,446.82	$276,007.50	$177,659.67	$7,733,137.32
Totals	8,199.44	488.50	16,393.54	257.05	2,030.93	27,369.46
Net Liquid Values, Loans	$2,543,142.00	$151,134.17	$4,478,053.28	$275,750.45	$175,628.74	$7,623,708.64
Net Liquid Values, Warrants	82,059.22					82,059.22
Totals	$2,625,201.22	$151,134.17	$4,478,053.28	$275,750.45	$175,628.74	$7,705,767.86
Average Unexpired Term, in days, as of December 31, 1915	32	25	34	12	92	33

FEDERAL RESERVE BANK OF RICHMOND

Capital Stock

By States—December 31, 1915

	Number of Members			Aggregate of Capital and Surplus As of Nov. 10, 1915	Shares to Which Thus Entitled	Shares Allotted (Net) As of Dec. 31	Allotments		Allotments at 50% *Unpaid	Dividends		
	Nat'l	State	Total				Short	Over		Cumulative	Paid	Unpaid
Maryland	98	....	98	$ 27,681,520	16,622	16,908	....	286	$ 845,400 *300	$ 45,713.90	$ 38,094.97	$ 7,618.93
District of Columbia	13	1	14	13,220,000	7,932	7,932	....	....	396,600	22,617.30	18,847.78	3,769.52
Virginia	136	1	137	31,307,500	18,813	18,781	32	....	939,050	21,633.80	18,028.19	3,605.61
West Virginia	104	....	104	13,961,600	8,383	8,390	....	7	419,500 *100	50,889.93	42,408.32	8,481.61
North Carolina	81	....	81	12,676,050	7,657	7,631	26	....	381,550	20,672.86	17,227.42	3,445.44
South Carolina	71	3	74	12,450,000	7,481	7,503	....	22	375,150 *3,050	19,594.34	16,328.66	3,265.68
Total	503	5	508	$111,296,670	66,888	67,145	58	315	$3,357,250 *3,450	$181,122.13	$150,935.34	$30,186.79
Net Capital Stock Paid in									$3,353,800			
						Shares Surrendered						
Banks (5) Transferred to District No. 4						319				$ 416.21	$ 346.84	$ 69.37
" (8) Liquidated						864				789.00	657.51	131.49
						1,183						
Total Dividends										$182,327.34	$151,939.69	$30,387.65

FEDERAL RESERVE BANK OF RICHMOND

Analysis of Statements of Condition

As Reported by Member Banks in Response to Call of Comptroller as of November 10, 1915

RECAPITULATION OF SCHEDULES 1, 2, 3, 4, 5 and 6

With Total Resources of:	Under $100,000	$100,000 to $200,000	$200,000 to $300,000	$300,000 to $500,000	$500,000 to $2,500,000	$2,500,000 to $20,000,000	Over $20,000,000	TOTALS
ITEMS								
Loans and Discounts.......	$262,769.70	$4,932,841.95	$12,657,802.34	$26,996,327.19	$131,373,705.06	$171,778,235.01	$26,374,012.09	$374,375,693.34
Bonds, Securities, etc......	29,136.49	384,946.87	1,361,343.57	2,324,364.20	14,421,405.90	25,389,044.14	2,103,852.36	46,014,093.53
Capital and Surplus........	182,200.00	1,880,200.00	3,844,000,00	7,809,200.00	37,245,350.00	53,835,720.00	6,500,000.00	111,296,670.00
Undivided Profits.........	4,057.41	151,267.39	346,604.55	827,109.64	6,294,410.45	8,293,609.17	850,003.66	16,767,062.27
Deposits—Demand........	219,223.96	3,395,464.38	8,308,521.40	16,964,341.18	87,411,539.61	126,273,674.95	19,881,358.84	262,454,124.32
Deposits—Time...........	46,828.21	1,668,386.94	4,606,444.76	9,325,229.37	44,121,884.01	34,397.460.88	1,028,400.00	95,194,634.17
Money Borrowed..........	11,490.29	302,391.76	951,451.57	2,139,188.77	7,580,228.18	4,517,995.67	....	15,502,746.24
Liabilities of Directors:								
Direct..................	43,625.96	408,386.87	870,712.19	1,962,727.31	8,127,512.68	7,666,125.65	1,246,406.07	20,325,496.73
Indirect.................	54,613.78	578,094.05	1,141,594.08	2,917,408.64	10,669,480.62	7,309,001.90	447,557.00	23,117,750.07
Eligible Paper............	147,000.00	1,556,400.00	3,853,886.44	6,478,375.46	33,165,595.27	51,551,333.56	5,084,000.00	101,836,590.73
Profit and Loss Accounts: 1912, 1913 and 1914:								
Earnings................	5,913.28	299,718.59	944,589.44	1,745,506.28	8,693.167.97	11,838,149.06	1,389,364.18	24,916,408.80
Losses..................	5,176.59	10,289.82	118,209,83	119,046.24	1,163,388.69	1,562,418.46	151,413.14	3,129,942.77
Number of Member Banks.	7	55	79	107	204	54	2	508
Total Resources...........	534,122.17	8,493,159.62	20,092,804.01	42,144,284.43	188,219,963.84	307,840,640.38	45,901,780.05	613,226,754.50

FEDERAL RESERVE BANK OF RICHMOND

Analysis of Statements of Condition

As Reported by Member Banks in Response to Call of Comptroller as of November 10, 1915

MARYLAND

With Total Resources of:	Under $100,000	$100,000 to $200,000	$200,000 to $300,000	$300,000 to $500,000	$500,000 to $2,500,000	$2,500,000 to $20,000,000	Over $20,000,000	TOTALS
ITEMS								
Loans and Discounts	$40,521.85	$895,436.23	$2,214,175.08	$4,789,164.16	$21,559,174.84	$50,371,286.63	$13,573,539.45	$93,443,298.24
Bonds, Securities, etc	17,006.28	220,563.33	922,333.75	1,389,773.69	7,722,718.53	9,148,248.98	1,626,028.76	21,046,673.32
Capital and Surplus	30,000.00	316,000.00	676,500.00	1,457,300.00	6,106,000.00	15,595,720.00	3,500,000.00	27,681,520.00
Undivided Profits	2,796.28	17,749.23	60,885.26	158,215.57	929,534.23	2,329,399.40	459,096.09	3,957,676.06
Deposits—Demand	16,435.55	439,630.25	1,679,856.39	2,705,970.90	14,672,360.58	39,731,313.23	9,449,128.68	68,694,695.58
Deposits—Time	23,068.27	527,392.40	1,194,630.86	2,830,518.00	13,623,265.88	5,273,911.04	....	23,472,806.45
Money Borrowed	....	27,000.00	58,500.00	185,371.37	399,403.10	677,000.00	....	1,347,274.47
Liabilities of Directors:								
Direct	9,556.38	79,821.10	130,895.82	435,347.33	1,232,796.32	1,983,238.38	846,500.00	4,718,155.33
Indirect	14,830.04	112,406.12	127,002.34	692,831.42	1,590,461.96	1,100,893.30	22,691.20	3,661,116.38
Eligible Paper	5,000.00	243,500.00	666,500.00	745,000.00	6,408,108.86	13,895,089.30	3,000,000.00	24,963,207.16
Profit and Loss Accounts: 1912, 1913 and 1914:								
Earnings	2,632.90	58,878.05	153,286.56	319,539.97	1,396,619.06	2,867,636.44	547,969.00	5,346,561.98
Losses	5,176.59	384.84	23,553.96	12,393.86	180,045.12	685,679.26	92,256.77	999,490.40
Number of Member Banks	1	9	15	20	39	13	1	98
Total Resources	96,901.18	1,519,958.59	3,922,610.01	8,273,730.85	38,307,894.45	94,073,818.08	24,298,445.68	170,493,358.84

FEDERAL RESERVE BANK OF RICHMOND

Analysis of Statements of Condition

As Reported by Member Banks in Response to Call of Comptroller as of November 10, 1915

DISTRICT OF COLUMBIA

With Total Resources of:	Under $100,000	$100,000 to $200,000	$200,000 to $300,000	$300,000 to $500,000	$500,000 to $2,500,000	$2,500,000 to $20,000,000	Over $20,000,000	TOTALS
ITEMS								
Loans and Discounts.......	....	....	....	....	$2,534,865.89	$27,662,758.86	....	$30,197,624.75
Bonds, Securities, etc......	....	....	....	....	1,027,543.25	11,129,011.84	....	12,156,555.09
Capital and Surplus........	....	....	....	....	1,190,000.00	12,030,000.00	....	13,220,000.00
Undivided Profits..........	....	....	....	....	201,946.33	804,787.38	....	1,006,733.71
Deposits—Demand........	....	....	....	....	2,546,095.61	27,408,440.52	....	29,954,536.13
Deposits—Time...........	....	....	....	....	808,871.58	5,496,526.40	....	6,305,397.98
Money Borrowed..........	....	....	....	....	22,528.14	439,815.25	....	462,343.39
Liabilities of Directors:								
Direct..................	....	....	....	....	219,344.48	1,815,781.55	....	2,035,126.03
Indirect.................	....	....	....	....	147,659.98	1,073,927.80	....	1,221,587.78
Eligible Paper.............	....	....	....	....	245,000.00	4,930.027.42	....	5,175,027.42
Profit and Loss Accounts: 1912, 1913 and 1914:								
Earnings................	....	....	....	....	152,334.30	2,484,609.82	....	2,636,944.12
Losses..................	....	....	....	....	2,010.73	232,729.04	....	234,739.77
Number of Member Banks.	....	....	....	....	3	11		14
Total Resources...........	....	....	....	....	5,589,106.04	60,533,967.25	....	66,123,073.29

FEDERAL RESERVE BANK OF RICHMOND

Analysis of Statements of Condition

As Reported by Member Banks in Response to Call of Comptroller as of November 10, 1915

VIRGINIA

With Total Resources of:	Under $100,000	$100,000 to $200,000	$200,000 to $300,000	$300,000 to $500,000	$500,000 to $2,500,000	$2,500,000 to $20,000,000	Over $20,000,000	TOTALS
ITEMS								
Loans and Discounts.......	$88,916.45	$1,055,948.00	$4,450,757.89	$8,205,241.32	$24,070,946.23	$57,233,601.82	$12,800,472.64	$117,905,884.35
Bonds, Securities, etc......	10,000.00	70,636.53	110,171.79	366,870.24	1,988,935.94	2,645,068.33	477,823.60	5,669,506.43
Capital and Surplus........	54,500.00	418,000.00	1,198,000.00	2,258,000.00	8,729,000.00	15,650,000.00	3,000,000.00	31,307,500.00
Undivided Profits.........	1,988.18	15,582.79	106,324.96	270,971.91	1,421,167.85	3,234,933.30	390,907.57	5,441,876.56
Deposits—Demand........	81,531.13	891.970.18	2,663,999.47	5,749,750.45	20,334,202.16	38,566,510.60	10,432,230.16	78,720,194.15
Deposits—Time...........	1,845.86	100,774.51	1,387,368.70	2,242,563.10	12,613,107.10	12,217,337.95	1,028.400.00	29,591,397.22
Money Borrowed..........	....	68,814.71	464,332.43	550,421.74	1,575,592.06	1,473,458.60	....	4,132,619.54
Liabilities of Directors:								
Direct..................	16,004.49	73,047.33	326,338.43	476,993.06	2,025,559.64	2,003,765.85	399,906.07	5,321,614.87
Indirect.................	10,148.65	96,617.84	431,142.52	741,745.36	2,263,640.59	2,506,591.80	424,865.80	6,474,752.56
Eligible Paper.............	57,000.00	429,000.00	1,468,942.19	2,751,125.46	9,462,400.00	22,861,207.84	2,084,000.00	39,113,675.49
Profit and Loss Accounts: 1912, 1913 and 1914:								
Earnings................	1,828.09	48,752.89	301,118.45	554,206.75	1,914,752.17	3,760,683.91	841,395.18	7,422,734.44
Losses..................	....	2,879.41	28,724.46	31,576.60	223,320.90	374,362.44	59,156.37	720,020.18
Number of Member Banks.	2	12	26	31	50	15	1	137
Total Resources...........	166,457.79	1,765,097.24	6,520,886.90	12,372,288.36	50,421,860.19	91,656,204.70	21,603,334.37	184,506,129.55

FEDERAL RESERVE BANK OF RICHMOND

Analysis of Statements of Condition

As Reported by Member Banks in Response to Call of Comptroller as of November 10, 1915

WEST VIRGINIA

With Total Resources of:	Under $100,000	$100,000 to $200,000	$200,000 to $300,000	$300,000 to $500,000	$500,000 to $2,500,000	$2,500,000 to $20,000,000	Over $20,000,000	TOTALS
ITEMS								
Loans and Discounts	$79,894.57	$1,392,619.56	$2,422,085.78	$5,521,435.24	$25,314,217.12	$13,947,980.08	....	$48,678,232.35
Bonds, Securities, etc.	2,130.21	84,534.67	213,515.21	468,484.46	1,920,936.85	1,070,019.84	....	3,759,621.24
Capital and Surplus	54,200.00	574,300.00	718,000.00	1,502,500.00	6,432,600.00	4,680,000.00	....	13,961,600.00
Undivided Profits	(Dr.)738.83	43,193.41	59,783.07	114,415.80	964,641.23	535,464.25	....	1,716,758.93
Deposits—Demand	80,396.42	1,079,114.56	1,708,478.71	3,575,538.24	18,858,270.98	8,844,964.53	....	34,146,763.44
Deposits—Time	12,879.69	493,517.61	820,987.38	2,389,558.67	7,458,476.52	5,625,787.68	....	16,801,207.55
Money Borrowed	1,490.29	69,007.50	85,281.40	183,653.78	843,167.23	162,400.00	....	1,345,000.20
Liabilities of Directors:								
Direct	13,524.37	122,299.46	107,321.75	388,244.46	1,487,793.89	776,156.09	....	2,895,340.02
Indirect	21,967.68	185,111.96	216,172.12	562,045.58	2,221,508.68	1,079,183.47	....	4,285,989.49
Eligible Paper	70,000.00	315,400.00	304,276.38	469,250.00	2,992,801.63	3,175,000.00	....	7,326,728.01
Profit and Loss Accounts: 1912, 1913 and 1914:								
Earnings	1,452.29	88,139.34	193,761.40	324,744.70	1,655,611.46	1,096,333.49	....	3,360,042.68
Losses	....	4,164.80	11,882.05	37,302.33	280,116.04	122,532.49	....	455,997.71
Number of Member Banks.	2	17	15	24	40	6		104
Total Resources	150,318.47	2,690,503.85	3,805,807.20	8,830,130.87	39,318,164.22	22,441,380.25	....	77,236,304.86

FEDERAL RESERVE BANK OF RICHMOND

Analysis of Statements of Condition

As Reported by Member Banks in Response to Call of Comptroller as of November 10, 1915

NORTH CAROLINA

With Total Resources of:	Under $100,000	$100,000 to $200,000	$200,000 to $300,000	$300,000 to $500,000	$500,000 to $2,500,000	$2,500,000 to $20,000,000	Over $20,000,000	TOTALS
ITEMS								
Loans and Discounts.......	$5,834.34	$556,425.30	$1,681,415.01	$3,848,700.85	$28,800,484.05	$11,771,420.29	....	$46,664,279.84
Bonds, Securities, etc......	....	2,121.57	77,587.82	54,142.92	946,771.37	374,034.90	....	1,454,658.58
Capital and Surplus........	17,900.00	173,300.00	576,500.00	938,600.00	7,839,750.00	3,130,000.00	....	12,676,050.00
Undivided Profits.........	14.75	41,421.25	47,351.75	98,833.70	1,598,391.38	591,912.38	....	2,377,925.21
Deposits—Demand........	13,000.79	258,972.49	1,165,364.12	2,478,794.70	21,044,167.56	7,317,930.61	....	32,278,230.27
Deposits—Time...........	3,211.57	290,128.17	501,645.37	931,117.26	4,729,051.16	1,684,748.26	....	8,139,901.79
Money Borrowed..........	....	65,604.12	133,533.35	589,215.97	2,847,262.10	446,800.00	....	4,082,415.54
Liabilities of Directors:								
Direct..................	3,500.00	43,665.00	179,010.37	301,129.44	1,736,097.99	712,897.61	....	2,976,300.41
Indirect.................	....	92,597.00	263,746.03	585,750.03	2,908,429.68	1,096,247.79	....	4,946,770.53
Eligible Paper.............	....	147,000.00	475,000.00	1,117,000.00	7,579,500.00	3,475,000.00	....	12,793,500.00
Profit and Loss Accounts: 1912, 1913 and 1914:								
Earnings................	....	28,030.15	204,897.64	251,652.16	2,064,284.47	914,944.32	....	3,463,808.74
Losses..................	....	2,277.45	45,614.21	13,417.96	264,741.88	45,407.56	....	371,459.06
Number of Member Banks.	1	6	11	15	43	5		81
Total Resources..........	36,181.84	858,133.22	2,827,230.28	5,872,246.14	44,330,675.65	19,731,359.69	....	73,655,826.82

FEDERAL RESERVE BANK OF RICHMOND

Analysis of Statements of Condition

As Reported by Member Banks in Response to Call of Comptroller as of November 10, 1915

SOUTH CAROLINA

With Total Resources of:	Under $100,000	$100,000 to $200,000	$200,000 to $300,000	$300,000 to $500,000	$500,000 to $2,500,000	$2,500,000 to $20,000,000	Over $20,000,000	TOTALS
ITEMS								
Loans and Discounts.......	$47,602.49	$1,032,412.86	$1,889,368.58	$4,631,785.62	$19,094,016.93	$10,791,187.33	....	$37,486,373.81
Bonds, Securities, etc......	....	7,090.77	37,735.00	45,092.89	814,499.96	1,022,660.25	....	1,927,078.87
Capital and Surplus........	25,600.00	398,600.00	675,000.00	1,652,800.00	6,948,000.00	2,750,000.00	....	12,450,000.00
Undivided Profits.........	(Dr.)2.97	33,320.71	72,259.51	184,672.66	1,178,729.43	797,112.46	....	2,266,091.80
Deposits—Demand........	27,860.07	725,776.90	1,090,822.71	2,454,286.89	9,956,442.72	4,404,515.46	....	18,659,704.75
Deposits—Time...........	5,802.82	256,574.25	701,812.45	931,472.34	4,889,111.77	4,099,149.55	....	10,883,923.18
Money Borrowed..........	10,000.00	71,965.43	209,804.39	630,525.91	1,892,275.55	1,318,521.82	....	4,133,093.10
Liabilities of Directors:								
Direct..................	1,040.72	89,553.98	127,145.82	361,013.02	1,425,920.36	374,286.17	....	2,378,960.07
Indirect................	7,667.41	91,361.13	103,531.07	335.036.25	1,537,779.73	452,157.74	....	2,527,533.33
Eligible Paper.............	15,000.00	421,500.00	939,167.87	1,396,000.00	6,477,784.78	3,215,000.00	....	12,464,452.65
Profit and Loss Accounts: 1912, 1913 and 1914:								
Earnings................	....	75,918.16	91,525.39	295,362.70	1,509,566.51	713,941.08	....	2,686,313.84
Losses..................	....	583.32	8,435.15	24,355.49	213,154.02	101,707.67	....	348,235.65
Number of Member Banks.	1	11	12	17	29	4		74
Total Resources..........	84,262.89	1,659,466.72	3,016,269.62	6,795,888.21	10,252,263.29	19,403,910.41	....	41,212,061.14

FEDERAL RESERVE BANK OF RICHMOND

MAXIMUM RATES OF INTEREST PAID ON DEPOSITS

As Reported by Member Banks in Response to Call of Comptroller as of November 10, 1915

RATES	Maryland		District Columbia		Virginia		West Virginia		North Carolina		South Carolina		Total Banks		RATES
	Demand	Time	Demand	Time	Demand	Time	Demand	Time	Demand	Time	Demand	Time	Demand	Time	
Not stated	...	...	1	1	...	...	...	...	3	3	...	...	4	4	Not stated
None	27	18	...	5	40	24	22	15	28	25	26	10	143	97	None
1%	...	...	...	...	...	...	...	...	...	...	1	...	1	...	1%
2%	9	...	1	...	4	1	...	...	1	...	3	...	18	1	2%
2.25%	1	...	...	...	...	...	...	...	...	...	...	...	1	...	2.25%
2.50%	8	...	1	...	2	...	...	...	...	...	...	...	11	...	2.50%
3%	30	26	10	5	55	42	44	27	6	...	2	...	147	100	3%
3.125%	...	...	...	...	...	...	1	...	...	...	...	...	1	...	3.125%
3.25%	...	1	...	...	...	...	...	...	...	...	...	...	...	1	3.25%
3.50%	12	9	1	1	...	1	2	1	...	...	...	...	15	12	3.50%
3.625%	1	...	...	...	...	...	...	...	...	...	...	...	1	...	3.625%
3.75%	1	1	...	...	...	...	...	...	...	...	...	...	1	1	3.75%
4%	9	42	...	2	35	67	35	59	34	37	28	21	141	228	4%
4.50%	...	...	...	...	1	1	...	1	3	...	2	3	6	5	4.50%
5%	...	1	...	...	...	...	...	1	4	10	10	36	14	48	5.00%
5.26%	...	...	...	...	...	...	...	...	...	...	1	...	1	...	5.26%
5.50%	...	...	...	...	...	...	...	...	...	...	...	1	...	1	5.50%
6%	...	...	...	...	...	1	...	...	2	6	...	3	2	10	6%
8%	...	...	...	...	...	...	...	...	...	...	1	...	1	...	8%
Total Banks	98	98	14	14	137	137	104	104	81	81	74	74	508	508	Total Banks

FEDERAL RESERVE BANK OF RICHMOND

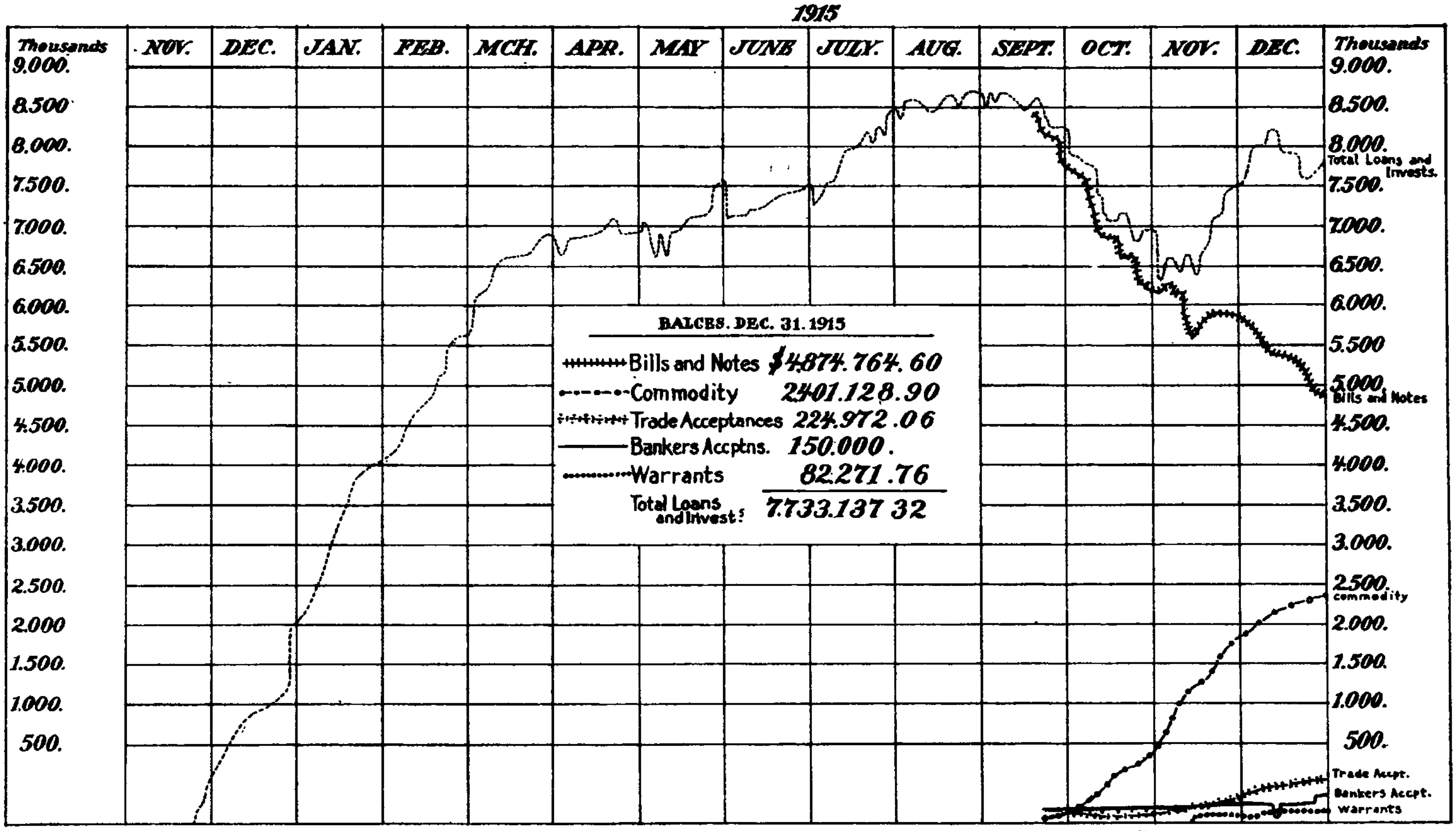
LOANS

Daily Average Balances

	1914 Nov. 16–Dec. 31	1915 Jan. 1–Mar. 31	1915 Apr. 1–June 30	1915 July 1–Sept. 30	1915 Oct. 1–Dec. 31	Year 1915	Whole Period
Collateral Loans:							
Agricultural Products:							
Notes	....	$ 182,094	$ 440,861	$ 463,380	$ 118,782	$ 301,550	$ 267,150
Trade Acceptances	....	....	....	819	2,902	938	831
Commodity	....	....	....	5,304	$1,138,493	288,299	255,410
Total	....	$ 182,094	$ 440,861	$ 469,503	$1,260,177	$ 590,787	$ 523,391
Live Stock:							
Notes	....	$ 12,886	$ 24,265	$ 24,271	$ 11,110	$ 18,145	$ 16,075
Total	....	$ 12,886	$ 24,265	$ 24,271	$ 11,110	$ 18,145	$ 16,075
Merchandise:							
Notes	....	$ 4,063	$ 11,803	$ 23,655	$ 20,775	$ 15,144	$ 13,415
Trade Acceptances	....	....	....	1,195	4,946	1,548	1,371
Total	....	$ 4,063	$ 11,803	$ 24,850	$ 25,721	$ 16,692	$ 14,786
Total Collateral Loans	....	$ 199,043	$ 476,929	$ 518,624	$1,297,008	$ 625,624	$ 554,252
Unsecured:							
Notes	$618,221	$4,510,813	$6,582,372	$7,760,569	$5,738,568	$6,155,861	$5,524,142
Trade Acceptances	....	....	....	61,968	162,059	56,467	50,025
Bankers Acceptances	....	....	....	9,782	99,457	27,534	24,392
Total	$618,221	$4,510,813	$6,582,372	$7,832,319	$6,000,084	$6,239,862	$5,598,559
Grand Totals	$618,221	$4,709,856	$7,059,301	$8,350,943	$7,297,092	$6,865,486	$6,152,811
Classification:							
Notes	$618,221	$4,709,856	$7,059,301	$8,271,871	$5,889,235	$6,490,700	$5,820,782
Trade Acceptances	....	....	....	63,986	169,907	58,953	52,227
Bankers Acceptances	....	....	....	9,782	99,457	27,534	24,392
Commodity	....	....	....	5,304	1,138,493	288,299	255,410
Grand Totals	$613,221	$4,709,856	$7,059,301	$8,350,943	$7,297,092	$6,865,486	$6,152,811

FEDERAL RESERVE BANK of RICHMOND

Loans and Investments
1915



Full Classification set up Sept. 20th 1915

FEDERAL RESERVE BANK OF RICHMOND

Discount Rates Current

From November 16, 1914, to December 31, 1915

DATE EFFECTIVE	Commercial Paper			Agricultural Paper Only	Commodity Paper	Trade Acceptances	
	Maturity 30 Days	From 31 to 60 Days	From 61 to 90 Days	From 91 D's to 6 Mos.	Maturity 90 Days	Maturity 60 Days	From 61 to 90 Days
1914—							
November 16	6	6	6	6	.. .	....	....
December 2	5½	6	6	6	....	....	....
December 17	5	5½	6	6	....	....	....
December 28	5	5	5½	6	....	....	....
1915—							
January 8	4½	5	5½	6	....	....	....
January 14	4½	5	5½	5½	....	....	....
January 27	4½	4½	5	5	....	....	....
February 19	4½	4½	4½	5	....	....	....
June 25	4	4	4½	5	..	....	....
September 15	4	4	4½	5	3	3½	4
October 21	4	4	4	5	3	3½	4

FEDERAL RESERVE BANK OF RICHMOND

Loans

Distributed as to Member Banks Accommodated

Recapitulation of Schedules F 1, 2, 3, 4, 5 and 6

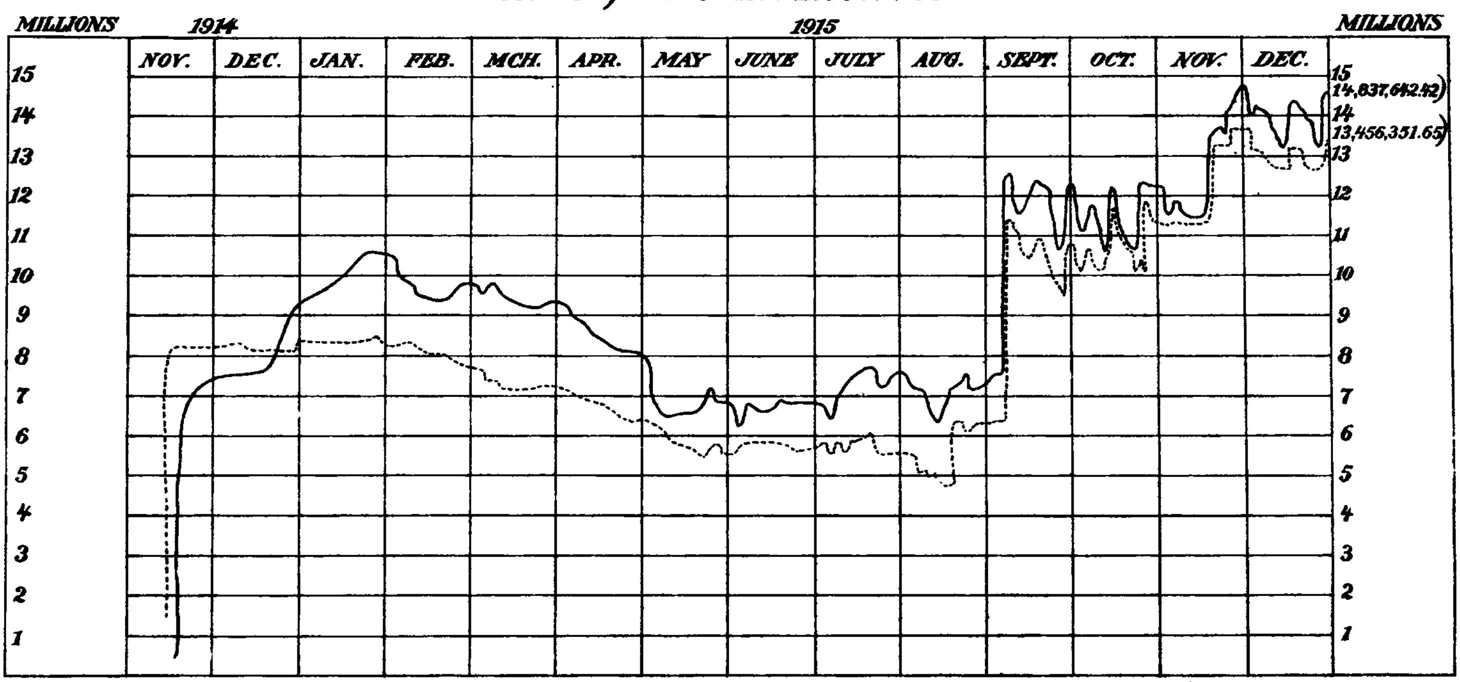
	1914 Nov. 16–Dec. 31			1915 Jan. 1–Mch. 31			1915 Apr. 1–Jun. 30			1915 July 1–Sept. 30			1915 Oct. 1–Dec. 31			Totals Period			Balance Under Discount
	B	T.	Amount	B.	T.	Amount	B.	T.	Amount	B.	T.	Amount	B.	T.	Amount	B.	T.	Amount	Dec. 31, 1915
Md. ...	1	1	$ 25,610.00	1	3	$ 77,843.82	3	12	$ 136,703.73	6	21	$ 196,232.89	8	25	$ 263,432.32	11	62	$ 699,822.76	$ 234,040.53
D. C....	2	2	254,706.10	2	6	390,719.71	1	3	312,128.77	1	1	184,305.95	3	5	441,362.98	4	17	1,583,223.51	303,685.27
Va......	11	18	141,839.97	42	158	2,567,380.20	51	275	2,601,607.93	60	366	3,194,775.13	52	263	2,494,637.45	72	1,080	11,000,241.68	1,435,385.11
W. Va..	4	5	80,236.51	9	19	171,702.80	17	49	398,401.16	16	53	464,138.27	15	48	261,989.58	26	174	1,376,468.32	165,344.95
N. C....	28	65	1,023,923.06	45	291	4,339,966.41	49	361	3,371,399.54	48	410	4,008,632.88	46	400	4,235,656.57	56	1,527	16,979,578.46	2,808,178.49
S. C....	22	57	658,431.41	42	235	3,178,678.55	48	356	3,931,086.58	52	364	3,917,098.40	48	359	4,001,488.12	57	1,371	15,686,783.06	2,704,231.21
Total...	68	148	$2,184,747.05	141	712	$10,726,291.49	169	1,056	$10,751,327.71	183	1,215	$11,965,184.52	172	1,100	$11,698,567.02	226	4,231	$47,326,117.79	$7,650,865.56

		B.	T.	
T.—Transactions.	1914..........................	68	148	$ 2,184,747.05
B.—Banks.	1915..........................	226	4,083	45,141,370.74

Note—All Members discounting in 1914 again discounted in 1915.

FEDERAL RESERVE BANK of RICHMOND

Net Deposits and Reserves

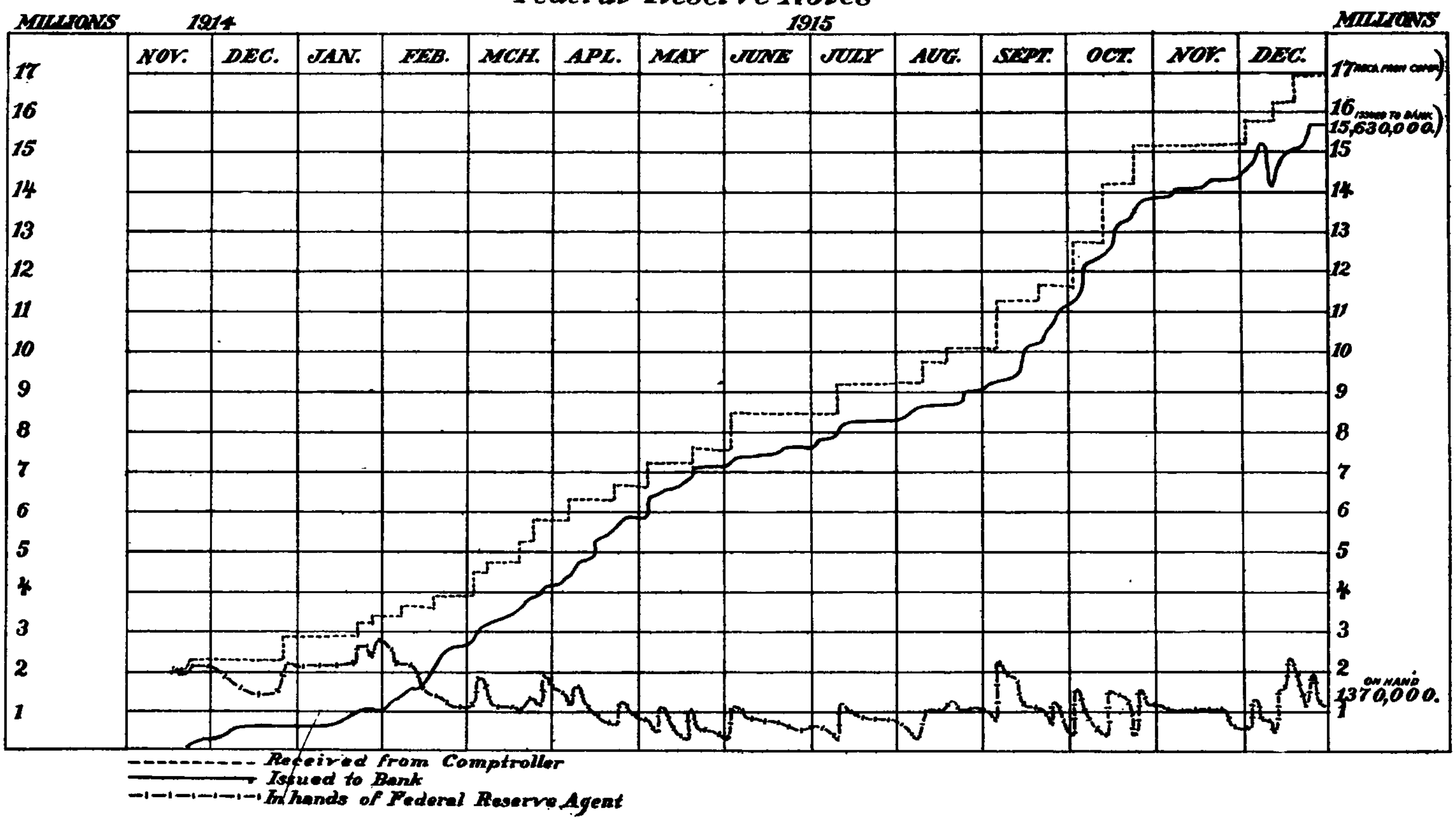


——— *Net Deposits*

- - - - - *Reserved after deducting 40% against Reserve Note*

FEDERAL RESERVE BANK of RICHMOND

Federal Reserve Notes



FEDERAL RESERVE BANK OF RICHMOND

Capital Stock Allotments

	Maryland		District of Columbia		Virginia		West Virginia		North Carolina		South Carolina		Total	
	No. Bks.	No. Shares	No. Bks.	No. Shares	No. Bks.	No. Shares	No. Bks.	No. Shares	No. Bks.	No. Shares	No. Bks.	No. Shares	No. Bks.	No. Shares
Original Allotment of October, 1914 (addenda inclusive)	101	16,606	14	7,856	134	18,181	107	8,589	74	7,344	57	6,099	487	64,675
Additional Allotments on Increased Capital and Surplus	......	637	......	76	......	653	......	268	......	130	......	164	......	1,928
Reductions on Decreased Capital and Surplus	......	14	......	....	......	21	......	26	......	123	......	4	......	188
Net of Original Members	......	17,229	......	7,932	......	18,813	......	8,831	......	7,351	......	6,259	......	66,415
Allotments to New Members	......	....	......	....	5	202	4	157	8	310	17	1,244	34	1,913
Cancellations—Members Liquidating	3	321	......	....	2	234	2	279	1	30	......	....	8	864
Transfers to Cleveland District	......	....	......	....	......	....	5	319	......	....	......	....	5	319
Net Balance December 31, 1915	98	16,908	14	7,932	137	18,781	104	8,390	81	7,631	74	7,503	508	67,145

FEDERAL RESERVE BANK OF RICHMOND

EARNINGS ON LOANS

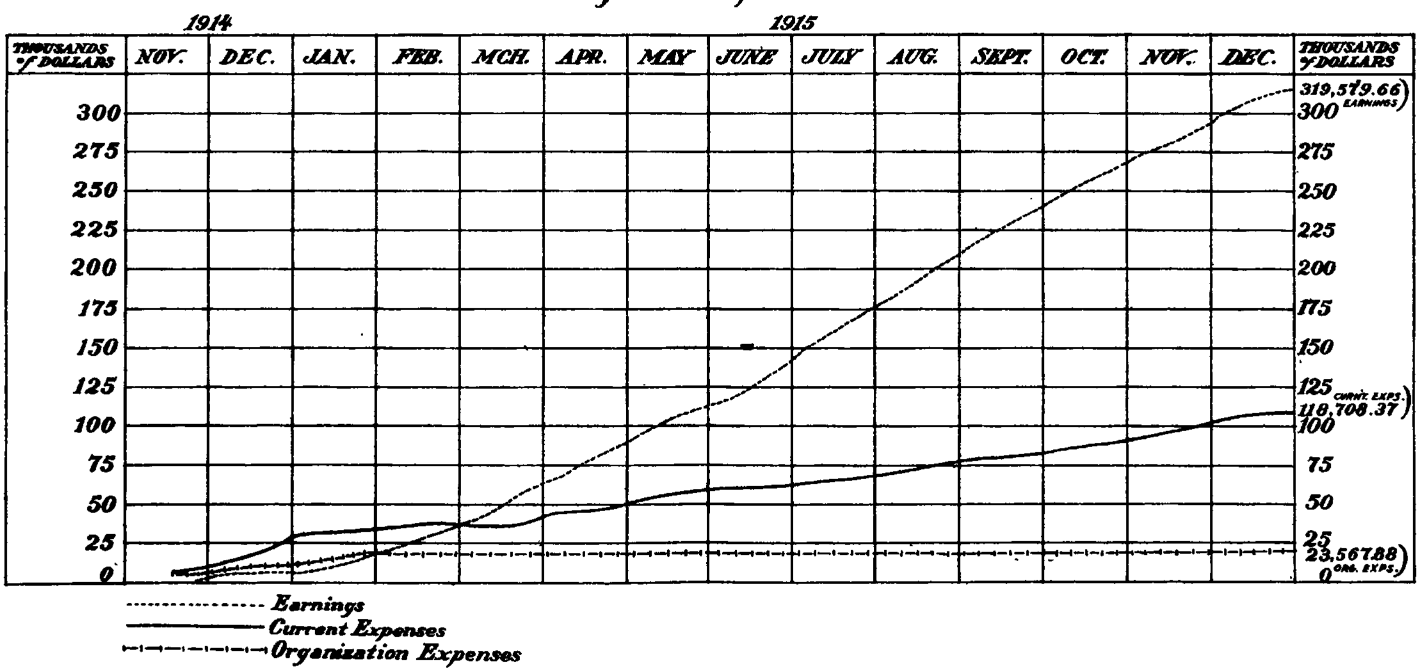
Including Municipal Warrants and Bankers' Acceptances Purchased

PERIOD	Paper Handled		*Daily Averages			Discount			Extra Earnings on Loans			Total Earnings
	PIECES	AMOUNT	PIECES	BALANCE	RATE (Earned)	COLLECTED	REBATED	EARNED	FROM MINIMUM CHARGES	FROM ANT'P'D PAYMENTS	FROM REBATES LOWER	
1914—												
November 16-December 31	1,327	$ 2,184,747.05	28	$ 618,221	5.8450	$ 17,657.87	$ 4.22	$ 4,717.68	$ 5.51	$ 6.31	....	$ 4,729.50
Total 1914..........	1,327	$ 2,184,747.05	28	$ 618,221	5.8450	$ 17,657.87	$ 4.22	$ 4,717.68	$ 5.51	$ 6.31	....	$ 4,729.50
1915—												
January 1-March 31........	5,809	$10,763,252.84	64	$4,721,944	5.0003	$ 79,920.63	$ 562.13	$ 59,044.86	$ 14.46	$ 61.85	$ 31.19	$ 59,152.36
April 1-June 30............	8,089	10,751,327.71	39	7,060,383	4.6449	92,615.24	562.07	82,898.26	7.85	32.35	12.22	82,950.68
July 1-September 30.......	8,798	11,965,184.52	95	8,350,946	4.4763	85,110.48	768.68	95,531.71	39.18	70.46	53.05	95,694.40
October 1-December 31....	7,745	11,780,838.78	84	7,330,156	4.0756	73,905.83	847.33	76,346.66	42.81	135.47	44.28	76,569.22
Total 1915....	30,441	$45,260,603.85	83	$6,877,078	4.5008	$331,552.18	$2,740.21	$313,821.49	$104.30	$300.13	$140.74	$314,366.66
Whole Period...	31,768	$47,445,350.90	77	$6,163,081	4.5161	$349,210.05	$2,744.43	$318,539.17	$109.81	$306.44	$140.74	$319,096.16

* Based upon number of days actually elapsed.

FEDERAL RESERVE BANK of RICHMOND

Earnings and Expenses



FEDERAL RESERVE BANK OF RICHMOND

Commodity Paper Handled

To December 31, 1915

	No. Pieces	Rate	Amount	Collateral (Cotton) No. Bales
September.................	46	3	$ 96,084.00	2,596
October...................	286	3	364,421.17	9,626
November................	826	3	1,523,388.32	33,379
December.................	501	3	897,644.72	20,621
Total..............	1,659	3	$2,881,488.21	66,222

Note—Average of loans to bale, $43.51.

FEDERAL RESERVE BANK OF RICHMOND

Clearance Operations

Number of Members in Collection System, December 31, 1915:

Maryland	18
District of Columbia	3
Virginia	29
West Virginia	5
North Carolina	10
South Carolina	26
	91

Operations of the Clearance System since its establishment, June 8, 1915

	On Richmond	Other Federal Reserve Cities	Country	Total
No. Items	67,385	13,670	488,091	569,146
Daily Average	290	79	2,821	3,290
Amount	$82,496,600	$76,896,000	$78,484,700	$237,877,300
Daily Average	476,800	444,500	453,700	1,375,000

The Department has a Manager and five assistants.

Direct cost of operation since June 8, 1915 (salaries, postage and stationery), $3,500.

Average cost per item handled, 6-10 of one cent, exclusive of bookkeeping and overhead charges.

FEDERAL RESERVE BANK OF RICHMOND

Data Assembled from Exhibits

Gross Resources of Member Banks	$613,226,754.00
Amount of Paper Discounted (including warrants)	$ 47,445,350.90
Number of Notes Discounted (including warrants)	31,768
Total Loans and Investments December 31, 1915	$ 7,733,137.32
Average Loan Line during Period of Operation	$ 6,152,811.00
Average Per cent. Discount Rate Charged	4.5161
Average Maturity in Days of All Paper Now in Discount Line	33
Commodity Paper Discounted, All on Cotton (66,222 bales)	$ 2,881,488.21
Number of Member Banks Granted Discounts	226
Number of Accepted Offerings	4,231
Number of Banks in Clearance System	91
Average Number Items Daily	3,290
Average Amount Cleared Daily	$ 1,376,000.00
Items Cleared Since June 8, 1916	569,146
Aggregate Amount of Items Cleared	$237,877,300.00