

(General Filing Division has enclosures for this circular.)

CIRCULAR No. 5.

(52)

FEDERAL RESERVE BANK OF NEW YORK  
62 CEDAR STREET

NEW YORK, November 13th, 1914.

TO THE CASHIER:  
SIR:

The Federal Reserve Board has issued to member banks its circular No. 13, and regulations numbers 2, 3, 4, 5 and 6 in regard to the character of paper which is eligible for discount by Federal Reserve banks and the procedure to be followed in obtaining discounts, to which circular and regulations you are referred.

The rate of discount to be established by this bank will be published when approved by the Federal Reserve Board and you will be duly advised.

Applications for rediscount should be submitted upon the form enclosed.

Upon advice of acceptance of the application, notes, drafts or bills of exchange offered for rediscount should be indorsed by the member bank in the following form:

(Name of Member Bank)  
This indorsement includes a waiver  
of demand, notice and protest.

..... (Authorized Signature.)

Encl. ✓

There is also enclosed a form of resolution to be passed by the Board of Directors of each member bank which must be duly certified under seal by the proper officer of the bank and filed with the Federal Reserve Bank before credit for the proceeds can be given. Each indorsement of a member bank should be made over the written signature of a duly authorized officer of the bank.

The paper should either (a) be accompanied by a written statement from an officer of the applying bank, that of his own knowledge and belief the original loan was made for agricultural, industrial or commercial purposes, and complies with the regulations of the Federal Reserve Board or (b) show on its face or by indorsement a statement substantially to the following effect:

Eligible for Rediscount with  
FEDERAL RESERVE BANKS  
under regulations of  
Federal Reserve Board Circular No. 13  
CREDIT FILE No.....  
DISTRICT No.....  
(Name of Member Bank)  
.....Cashier.

Notes, drafts and bills of exchange offered for rediscount must bear no endorsement which may impair or restrict the negotiability of the instrument.

The proceeds of discount will be credited to the account of the member bank and a statement of the amount rendered.

Respectfully,

BENJ. STRONG, JR.,  
Governor.



TO THE FEDERAL RESERVE BANK OF NEW YORK,  
62 Cedar Street, New York City.

DEAR SIRs:

In accordance with your circular Number 4, we hand you herewith \$.....  
as follows:

Gold Certificates	\$.....
Legal Tender Notes	\$.....
Silver Certificates	\$.....

which please place to the credit of our account under advice.

In accordance with your suggestion, we beg to advise you that we are sending to the Assistant Treasurer of the United States at New York \$..... in Gold Coin, the proceeds to be credited to our account. (If no deposit of Gold Coin is made strike out this paragraph of the letter.)

Yours truly,

.....  
by .....  
Cashier.

CALCULATION OF THE LAWFUL MONEY RESERVE OF BANKS LOCATED IN  
*Center* RESERVE CITIES.

- n CRC*
1. ~~\*Due to Approved Reserve Agents~~.....  
 Due to Banks other than Federal Reserve Banks.....  
 TOTAL .....  
 LESS ITEM NO. 2.....
  2. \*Due from Banks other than Federal Reserve Bank (or Reserve Agents.).....  
 TOTAL .....
  3. Dividends unpaid .....
  4. Demand Deposits .....
  5. 5/15ths of Time Deposits.....
  - 18 6. Gross amount.....  
 LESS ITEMS NOS. 7 AND 8.....
  7. Checks on other Banks in same place.....
  8. Exchanges for Clearing House.....
  - 18 9. Net amount.....
  10. 15% of this amount is the necessary legal reserve required, which  
 is \$.....

\*Should the aggregate "Due from" exceed the aggregate "Due to" Banks, both items must be omitted from the calculation.