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(Enclosure)

FEDERAL RESERVE BANK OF NEW YORK  
62 CEDAR STREET

NEW YORK, October 25th, 1915.

TO THE CASHIER :

SIR :

You are respectfully advised that the next instalment of reserves will be payable to the Federal Reserve Bank of New York on November 16, 1915. Thereafter member banks are required by law to carry reserves with this bank as follows :

Banks located elsewhere than in Central Reserve and Reserve cities, three per centum of their demand deposits, plus three-twelfths of five per centum of their time deposits as defined by Federal Reserve Board in Regulation E, Series of 1915.

Banks located in Reserve cities, four per centum of their demand deposits, plus four-fifteenths of five per centum of their time deposits as defined by Federal Reserve Board in Regulation E, Series of 1915.

All reserves should be calculated in conformity with the method prescribed by the Comptroller of the Currency.

Reserves may be established by deposits of lawful money, Federal reserve notes, or checks drawn upon member banks belonging to the collection system of this district.

This bank will also receive as reserves, eligible paper as described in Section 13 of the Federal Reserve Act, and our Circular letters Nos. 25 and 30 dated June 19, 1915 and July 24, 1915 respectively, to an amount not exceeding one-half of the instalment.

Member banks are requested to assume the expense of coin or currency shipments. (See 297)

For your convenience in transmitting your instalment of reserve, we enclose herewith form letter and blanks for discount application.

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 No. 33, we hand you herewith:

Gold Coin	\$.....
Gold Certificates	\$.....
Silver Certificates	\$.....
Legal Tender Notes	\$.....
Federal Reserve Notes	\$.....
Checks on Member Banks of the Collection System	\$.....
Notes offered for Discount	\$.....
<b>TOTAL</b>	<b>\$.....</b>

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

Yours very truly,

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

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

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

1. Due to Approved Reserve Agents.....							
Due to Banks other than Federal Reserve Banks.....							
<b>LESS—</b>							
2. Due from Banks other than Federal Reserve Bank or Reserve Agents.....							
3. Dividends unpaid.....							
4. Demand Deposits.....							
5. $\frac{1}{4}$ of Time Deposits.....							
6. Gross amount.....							
<b>DEDUCTIONS ALLOWED.</b>							
7. Checks on other Banks in the same place.....							
8. Exchanges for Clearing House.....							
9. Net amount.....							
10. Fifteen per cent. of this total amount is the necessary legal Reserve required, which is.....							