

**FEDERAL RESERVE BANK  
OF NEW YORK**

[ Circular No. 2610 ]  
April 15, 1943 ]

**COMPUTATION OF RESERVE TO BE CARRIED WITH THE  
FEDERAL RESERVE BANK BY MEMBER BANKS**

*To all Member Banks in the  
Second Federal Reserve District:*

In our circular No. 2608, dated April 13, 1943, we advised you of the approval on that date of an Act of Congress which provides in effect that until six months after the cessation of hostilities in the present war, banks and trust companies qualified as special depositaries of public moneys will not be required to pay the Federal Deposit Insurance assessment on balances held by them in War Loan Deposit Accounts, or to maintain the reserves required by the Federal Reserve Act in respect of such balances.

On April 13, 1943, the Board of Governors of the Federal Reserve System amended paragraph (b) of Section 2 of its Regulation D entitled "Reserves of Member Banks" so as to conform to the new act. A copy of such amendment is enclosed.

Form F. R. 414 of the Board of Governors of the Federal Reserve System, which has been heretofore furnished member banks for the purpose of assisting them in the computation of reserves to be carried with us, and our Forms R. B. 13 and R. B. 20, entitled "Report of Net Demand and Time Deposits", for use by member banks in making their semimonthly or weekly reports to us, have been revised so as to include an additional item entitled "War loan deposits of the United States Government" in order that the amount thereof may be excluded from "Net demand deposits". In addition, in order to facilitate statistical studies, the revised forms break down the item of "Gross demand deposits" into two parts, namely, (a) "Demand deposits of banks", and (b) "Other demand deposits".

Form F. R. 414, as revised, and the schedules referred to therein, are reproduced on the following pages of this circular. Additional copies of such form and copies of our Form R. B. 13 or our Form R. B. 20 will be sent you under separate cover.

Weekly reports on revised Form R. B. 20, covering the week ending April 16, 1943, should be sent us as usual by all member banks located in the City of Buffalo and in the Boroughs of Manhattan, Brooklyn and The Bronx in New York City, and semimonthly reports, covering the semimonthly period ending April 15, 1943, should be sent us as usual by all other member banks in the Second Federal Reserve District. War loan deposits should be excluded from "Net demand deposits" on and after April 13, 1943, but not before. If you have already sent us a report on one of the old forms, it will be appreciated if you will send us a new report on the revised form.

**ALLAN SPROUL,**  
*President.*

## AMENDMENT TO REGULATION D

ISSUED BY THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM  
Effective April 13, 1943

The Board of Governors has amended Regulation D effective April 13, 1943, by striking out the period at the end of the first sentence of paragraph (b) of section 2 thereof and inserting the following: "and, until six months after the cessation of hostilities in the present war as determined by proclamation of the President or concurrent resolution of the Congress, no deposit payable to the United States by any member bank arising solely as the result of subscriptions made by or through such member bank for United States Government securities issued under authority of the Second Liberty Bond Act, as amended, shall be included in net demand deposits or in time deposits which are subject to reserve requirements."

## COMPUTATION OF RESERVE TO BE CARRIED WITH THE FEDERAL RESERVE BANK BY MEMBER BANKS

(For definitions of the terms gross demand deposits, deductions allowed in computing reserves, cash items in process of collection, net demand deposits and time deposits, see Regulation D of the Board of Governors of the Federal Reserve System.)

**1. GROSS DEMAND DEPOSITS:**

- (a) Demand deposits of banks<sup>1</sup> ..... \$ .....
- (Corresponds to items 4 and 5 in Schedule E of the quarterly condition report)
- (b) Other demand deposits ..... ..
- (Corresponds to items 1, 2, 3 and 6 in Schedule E of the quarterly condition report)

**2. DEDUCTIONS ALLOWED IN COMPUTING RESERVES:**

- (a) Cash items in process of collection, except to the extent included in item 2-b (including checks with Federal Reserve Banks in process of collection and checks on hand which will be presented for payment or forwarded for collection on the following business day) .....
- (Corresponds to item 1 in Schedule D of the quarterly condition report)
- (b) Balances subject to immediate withdrawal due from other banks (including cash items forwarded to a correspondent bank for collection and credit and charged to "Due from banks", but excluding balances due from Federal Reserve Banks, from foreign banks or branches thereof, from foreign branches of domestic banks, or from private banks)<sup>1</sup> .....
- (Corresponds to item 2 in Schedule D of the quarterly condition report)
- (c) War loan deposits of United States Government<sup>2</sup> .....

**3. NET DEMAND DEPOSITS (item 1 minus item 2) .....**

**4. TIME DEPOSITS .....**  
(See Schedule F of the quarterly condition report for items constituting time deposits)

**5. RESERVE REQUIRED<sup>3</sup>:**

- (a) On net demand deposits (item 3 above):
  - Banks in central reserve cities, ..... per cent;
  - Banks in reserve cities, ..... per cent;
  - Banks located elsewhere, ..... per cent. ....
- (b) On time deposits (item 4 above): ..... per cent .....
- (c) Total reserve to be maintained with Federal Reserve Bank .....

<sup>1</sup> Reciprocal interbank demand deposits with banks in the United States, except private banks and American branches of foreign banks, must be reported net.

<sup>2</sup> Deposits payable to the United States representing proceeds of sales of War Savings Bonds, Series E, in banks qualified as issuing agents under Treasury Department Circular No. 657, dated April 15, 1941, should be included in this item.

<sup>3</sup> For current required reserve percentages, see latest supplement to Regulation D.

*(The schedules referred to above are set forth on the reverse side)*

SCHEDULE D—CASH, BALANCES WITH OTHER BANKS, INCLUDING RESERVE BALANCE, AND CASH ITEMS IN PROCESS OF COLLECTION	DOLLARS			Cts.	
1. Cash items in process of collection, including exchanges for clearing house.....					1
2. Demand balances with banks in the United States (except private banks and American branches of foreign banks) (excludes \$.....reciprocal balances) .....					2
3. TOTAL of items 1 and 2.....					3
4. Other balances with banks in the United States (including private banks and American branches of foreign banks) .....					4
5. Balances with banks in foreign countries (including balances with foreign branches of other American banks) .....					5
6. Currency and coin.....					6
7. Reserve with Federal Reserve Bank.....					7
8. TOTAL of items 3 to 7 (must agree with item 6 of "Assets") .....					8

**SCHEDULE E—DEMAND DEPOSITS**

1. Deposits of individuals, partnerships, and corporations (must agree with item 13 of "Liabilities").....					1
2. Deposits of United States Government.....					2
3. Deposits of States and political subdivisions.....					3
4. Deposits of banks in the United States (including private banks and American branches of foreign banks) (excludes \$.....reciprocal balances) .....					4
5. Deposits of banks in foreign countries (including balances of foreign branches of other American banks)					5
6. Certified and cashier's checks (including dividend checks), letters of credit and travelers' checks sold for cash, and amounts due to Federal Reserve Bank (transit account) (must agree with item 18 of "Liabilities")					6
7. TOTAL DEMAND DEPOSITS.....					7

**SCHEDULE F—TIME DEPOSITS**

1. Deposits of individuals, partnerships, and corporations (must agree with item 14 of "Liabilities").....					1
2. Deposits of United States Government \$....., Postal savings deposits \$.....					2
3. Deposits of States and political subdivisions.....					3
4. Deposits of banks in the United States (including private banks and American branches of foreign banks)					4
5. Deposits of banks in foreign countries (including balances of foreign branches of other American banks)					5
6. TOTAL TIME DEPOSITS.....					6

## COMPUTATION OF RESERVE TO BE CARRIED WITH THE FEDERAL RESERVE BANK BY MEMBER BANKS

(For definitions of the terms gross demand deposits, deductions allowed in computing reserves, cash items in process of collection, net demand deposits and time deposits, see Regulation D of the Board of Governors of the Federal Reserve System.)

1. GROSS DEMAND DEPOSITS:
  - (a) Demand deposits of banks<sup>1</sup> .....\$.....  
(Corresponds to items 4 and 5 in Schedule E of the quarterly condition report)
  - (b) Other demand deposits .....  
(Corresponds to items 1, 2, 3 and 6 in Schedule E of the quarterly condition report)
  
2. DEDUCTIONS ALLOWED IN COMPUTING RESERVES:
  - (a) Cash items in process of collection, except to the extent included in item 2-b (including checks with Federal Reserve Banks in process of collection and checks on hand which will be presented for payment or forwarded for collection on the following business day) .....  
(Corresponds to item 1 in Schedule D of the quarterly condition report)
  - (b) Balances subject to immediate withdrawal due from other banks (including cash items forwarded to a correspondent bank for collection and credit and charged to "Due from banks", but excluding balances due from Federal Reserve Banks, from foreign banks or branches thereof, from foreign branches of domestic banks, or from private banks)<sup>1</sup> .....  
(Corresponds to item 2 in Schedule D of the quarterly condition report)
  - (c) War loan deposits of United States Government<sup>2</sup> .....
  
3. NET DEMAND DEPOSITS (item 1 minus item 2) .....
  
4. TIME DEPOSITS .....  
(See Schedule F of the quarterly condition report for items constituting time deposits)
  
5. RESERVE REQUIRED<sup>3</sup>:
  - (a) On net demand deposits (item 3 above):
    - Banks in central reserve cities, ..... per cent;
    - Banks in reserve cities, ..... per cent;
    - Banks located elsewhere, ..... per cent.....
  - (b) On time deposits (item 4 above): ..... per cent .....
  - (c) Total reserve to be maintained with Federal Reserve Bank .....

<sup>1</sup> Reciprocal interbank demand deposits with banks in the United States, except private banks and American branches of foreign banks, must be reported net.

<sup>2</sup> Deposits payable to the United States representing proceeds of sales of War Savings Bonds, Series E, in banks qualified as issuing agents under Treasury Department Circular No. 657, dated April 15, 1941, should be included in this item.

<sup>3</sup> For current required reserve percentages, see latest supplement to Regulation D.

*(The schedules referred to above are set forth on the reverse side)*

**SCHEDULE D—CASH, BALANCES WITH OTHER BANKS, INCLUDING RESERVE BALANCE,  
AND CASH ITEMS IN PROCESS OF COLLECTION**

	DOLLARS			CTS.
1. Cash items in process of collection, including exchanges for clearing house.....				1
2. Demand balances with banks in the United States (except private banks and American branches of foreign banks) (excludes \$.....reciprocal balances) .....				2
3. TOTAL of items 1 and 2.....				3
4. Other balances with banks in the United States (including private banks and American branches of foreign banks) .....				4
5. Balances with banks in foreign countries (including balances with foreign branches of <i>other</i> American banks) .....				5
6. Currency and coin.....				6
7. Reserve with Federal Reserve Bank.....				7
8. TOTAL of items 3 to 7 (must agree with item 6 of "Assets") .....				8

**SCHEDULE E—DEMAND DEPOSITS**

1. Deposits of individuals, partnerships, and corporations (must agree with item 13 of "Liabilities").....					1
2. Deposits of United States Government.....					2
3. Deposits of States and political subdivisions.....					3
4. Deposits of banks in the United States (including private banks and American branches of foreign banks) (excludes \$.....reciprocal balances) .....					4
5. Deposits of banks in foreign countries (including balances of foreign branches of <i>other</i> American banks)					5
6. Certified and cashier's checks (including dividend checks), letters of credit and travelers' checks sold for cash, and amounts due to Federal Reserve Bank (transit account) (must agree with item 18 of "Liabilities")					6
7. TOTAL DEMAND DEPOSITS.....					7

**SCHEDULE F—TIME DEPOSITS**

1. Deposits of individuals, partnerships, and corporations (must agree with item 14 of "Liabilities").....					1
2. Deposits of United States Government \$....., Postal savings deposits \$.....					2
3. Deposits of States and political subdivisions.....					3
4. Deposits of banks in the United States (including private banks and American branches of foreign banks)					4
5. Deposits of banks in foreign countries (including balances of foreign branches of <i>other</i> American banks)					5
6. TOTAL TIME DEPOSITS.....					6

REPORT OF NET DEMAND AND TIME DEPOSITS

To ACCOUNTING DEPARTMENT  
FEDERAL RESERVE BANK OF NEW YORK

For Half Month Ending.....194.....

The amounts of net demand deposits and time deposits reported for each business day are to be based on the deposit balances shown by the books of the member bank at the opening of business the same day. The amounts reported for a Sunday or a holiday are to be based on the deposit balances at the close of the preceding business day. The amounts so reported for a Sunday or a holiday should be repeated for the following business day.

DATE	1. GROSS DEMAND DEPOSITS									2. DEDUCTIONS ALLOWED IN COMPUTING RESERVES									Net Demand Deposits (Item 1(c) minus item 2)			Time Deposits					
	(a) Demand Deposits of Banks			(b) Other Demand Deposits			(c) Total of Gross Demand Deposits			(a) Cash Items In Process of Collection			(b) Balances Subject to Immediate Withdrawal Due From Other Banks			(c) War Loan Deposits of United States Government*											
	mill's	thou's	hun's	mill's	thou's	hun's	mill's	thou's	hun's	mill's	thou's	hun's	mill's	thou's	hun's	mill's	thou's	hun's	mill's	thou's	hun's	mill's	thou's	hun's			
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4 29																											
5 30																											
31																											
Total																											
																			AVERAGE								

(If gross demand deposits are less than the deductions, net demand deposits on that date should be shown as zero.)

\* Deposits payable to the United States representing proceeds of sales of War Savings Bonds, Series E, in banks qualified as issuing agents under Treasury Department Circular No. 657, dated April 15, 1941, should be included in this item.

RESERVE REQUIRED

14% of \$ ..... \$ .....  
(Average net demand deposits)

6% of \$ ..... \$ .....  
(Average time deposits)

Total { Average reserve required to be on deposit  
with the Federal Reserve Bank of New York \$ .....

I hereby certify that the above statement is correct and in accordance with the books of this bank and that the figures shown above under net demand deposits and time deposits respectively have been computed in accordance with the form prescribed by the Board of Governors of the Federal Reserve System for that purpose.

This report to be filed before  
the 5th and 20th of each month

Official signature

Title

Name of bank

City or Town

State

REPORT OF NET DEMAND AND TIME DEPOSITS

To BUFFALO BRANCH  
FEDERAL RESERVE BANK OF NEW YORK

For Half Month Ending.....194.....

The amounts of net demand deposits and time deposits reported for each business day are to be based on the deposit balances shown by the books of the member bank at the opening of business the same day. The amounts reported for a Sunday or a holiday are to be based on the deposit balances at the close of the preceding business day. The amounts so reported for a Sunday or a holiday should be repeated for the following business day.

DATE	1. GROSS DEMAND DEPOSITS									2. DEDUCTIONS ALLOWED IN COMPUTING RESERVES									Net Demand Deposits (Item 1(c) minus item 2)			Time Deposits		
	(a) Demand Deposits of Banks			(b) Other Demand Deposits			(c) Total of Gross Demand Deposits			(a) Cash Items In Process of Collection			(b) Balances Subject to Immediate Withdrawal Due From Other Banks			(c) War Loan Deposits of United States Government*								
	mill's	thou's	hun's	mill's	thou's	hun's	mill's	thou's	hun's	mill's	thou's	hun's	mill's	thou's	hun's	mill's	thou's	hun's	mill's	thou's	hun's	mill's	thou's	hun's
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3 28																								
4 29																								
5 30																								
31																								
Total																								

(If gross demand deposits are less than the deductions, net demand deposits on that date should be shown as zero.)

AVERAGE

\* Deposits payable to the United States representing proceeds of sales of War Savings Bonds, Series E, in banks qualified as issuing agents under Treasury Department Circular No. 657, dated April 15, 1941, should be included in this item.

RESERVE REQUIRED

14% of \$..... (Average net demand deposits) \$.....

6% of \$..... (Average time deposits) \$.....

Total { Average reserve required to be on deposit with the Federal Reserve Bank of New York \$.....

I hereby certify that the above statement is correct and in accordance with the books of this bank and that the figures shown above under net demand deposits and time deposits respectively have been computed in accordance with the form prescribed by the Board of Governors of the Federal Reserve System for that purpose.

This report to be filed before the 5th and 20th of each month

..... Official signature Title

..... Name of bank City or Town State



REPORT OF NET DEMAND AND TIME DEPOSITS

For Week Ending Friday.....194.....

To ACCOUNTING DEPARTMENT  
FEDERAL RESERVE BANK OF NEW YORK

The amounts of net demand deposits and time deposits reported for each business day are to be based on the deposit balances shown by the books of the member bank at the opening of business the same day. The amounts reported for a Sunday or a holiday are to be based on the deposit balances at the close of the preceding business day. The amounts so reported for a Sunday or a holiday should be repeated for the following business day.

DAY	1. GROSS DEMAND DEPOSITS									2. DEDUCTIONS ALLOWED IN COMPUTING RESERVES									Net Demand Deposits (Item 1(c) minus item 2)			Time Deposits			
	(a) Demand Deposits of Banks			(b) Other Demand Deposits			(c) Total of Gross Demand Deposits			(a) Cash Items In Process of Collection			(b) Balances Subject to Immediate Withdrawal Due From Other Banks			(c) War Loan Deposits of United States Government*									
	mill's	thou's	hun's	mill's	thou's	hun's	mill's	thou's	hun's	mill's	thou's	hun's	mill's	thou's	hun's	mill's	thou's	hun's	mill's	thou's	hun's	mill's	thou's	hun's	
Sat.																									
Sun.																									
Mon.																									
Tues.																									
Wed.																									
Thurs.																									
Fri.																									
Total																									

*(If gross demand deposits are less than the deductions, net demand deposits on that date should be shown as zero.)*

Deposits payable to the United States representing proceeds of sales of War Savings Bonds, Series E, in banks qualified as issuing agents under Treasury Department Circular No. 657, dated April 15, 1941, should be included in this item.

AVERAGE

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RESERVE REQUIRED

20% of \$.....  
(Average net demand deposits) \$.....

6% of \$.....  
(Average time deposits) \$.....

Total { Average reserve required to be on deposit  
with the Federal Reserve Bank of New York \$.....

I hereby certify that the above statement is correct and in accordance with the books of this bank and that the figures shown above under net demand deposits and time deposits respectively have been computed in accordance with the form prescribed by the Board of Governors of the Federal Reserve System for that purpose.

This report to be filed not later than Monday of the following week

.....  
Official signature Title

.....  
Name of bank City or Town State

# REPORT OF NET DEMAND AND TIME DEPOSITS

For Week Ending Friday.....194.....

To BUFFALO BRANCH  
FEDERAL RESERVE BANK OF NEW YORK

The amounts of net demand deposits and time deposits reported for each business day are to be based on the deposit balances shown by the books of the member bank at the opening of business the same day. The amounts reported for a Sunday or a holiday are to be based on the deposit balances at the close of the preceding business day. The amounts so reported for a Sunday or a holiday should be repeated for the following business day.

DAY	1. GROSS DEMAND DEPOSITS									2. DEDUCTIONS ALLOWED IN COMPUTING RESERVES									Net Demand Deposits (Item 1(c) minus item 2)			Time Deposits		
	(a) Demand Deposits of Banks			(b) Other Demand Deposits			(c) Total of Gross Demand Deposits			(a) Cash Items In Process of Collection			(b) Balances Subject to Immediate Withdrawal Due From Other Banks			(c) War Loan Deposits of United States Government*								
	mill's	thou's	hun's	mill's	thou's	hun's	mill's	thou's	hun's	mill's	thou's	hun's	mill's	thou's	hun's	mill's	thou's	hun's	mill's	thou's	hun's	mill's	thou's	hun's
Sat.																								
Sun.																								
Mon.																								
Tues.																								
Wed.																								
Thurs.																								
Fri.																								
Total																								

*If gross demand deposits are less than the deductions, net demand deposits on that date should be shown as zero.*

Deposits payable to the United States representing proceeds of sales of War Savings Bonds, Series E, in banks qualified as issuing agents under Treasury Department Circular No. 657, dated April 15, 1941, should be included in this item.

AVERAGE

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### RESERVE REQUIRED

20% of \$.....  
(Average net demand deposits) \$.....

6% of \$.....  
(Average time deposits) \$.....

Total } Average reserve required to be on deposit  
with the Federal Reserve Bank of New York \$.....

I hereby certify that the above statement is correct and in accordance with the books of this bank and that the figures shown above under net demand deposits and time deposits respectively have been computed in accordance with the form prescribed by the Board of Governors of the Federal Reserve System for that purpose.

*This report to be filed not later than Monday of the following week*

.....  
Official signature Title

.....  
Name of bank City or Town State