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, 1916. 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 five per centum of their demand deposits, plus five-twelfths of five per centum of their time deposits as defined by the Federal Reserve Board in Regulation D, Series of 1916.

Banks located in reserve cities six per centum of their demand deposits plus six-fifteenths of five per centum of their time deposits as defined by the Federal Reserve Board in Regulation D, Series of 1916.

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.

This bank will also receive as reserves eligible paper as described in Regulation A series of 1916 of the Federal Reserve Board, 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.

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

Respectfully,

Robert H. Treman,
Deputy Governor
TO THE FEDERAL RESERVE BANK OF NEW YORK,
New York, N. Y.

DEAR SIRS:

In accordance with your Circular No. 53, we hand you herewith:

Gold Coin
Gold Certificates
Silver Certificates
Legal Tender Notes
Federal Reserve Notes
Checks on Member Banks
Bills or notes offered for Discount

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 ELSEWHERE THAN IN RESERVE AND CENTRAL
RESERVE CITIES.

1. Due to Approved Reserve Agents
   Due to Banks other than Federal Reserve Banks
   
   LESS—
   2. Due from Banks other than Federal Reserve Bank or Reserve Agents

3. Dividends unpaid
4. Demand Deposits
5. 5/12 of Time Deposits
6. Gross amount

DEDUCTIONS ALLOWED.
7. Checks on other Banks in the same place
8. Exchanges for Clearing House

9. Net Amount
10. Twelve per cent. of this total amount is the necessary legal Reserve required, which is...