

*Superseded by 258*FEDERAL RESERVE BANK
OF NEW YORK

November 1, 1918.

CHECK COLLECTION DEPARTMENT

TO MEMBER BANKS AND CLEARING MEMBERS:

The average daily number of checks going through our Transit Department in the month of January, 1918, was 61,369; in June, 90,603, and in October, 165,539, or an increase in the month of October over January of this year of 169%.

In order, therefore, that we may give proper service in this department of the bank, we find it necessary to ask you to make some changes in the method of sorting your two-day period items before they are sent to us, as this large increase in the number of items handled makes it impossible to operate satisfactorily this department as one unit.

Formerly we merely asked you to give us a letter covering each available period of time, in accordance with our time schedule of June 1st, but it is now necessary to carry this sorting to a still further degree, and, therefore, we now request that on and after Monday, November 4th, you kindly divide your letters containing items subject to the two-day period as follows:

- (1) A letter containing items drawn upon banks situated in the State of New York;
- (2) A second letter containing items drawn upon banks situated in that portion of New Jersey in this district and Fairfield County, Conn., and
- (3) A third letter covering all the other items on the two-day period outside of this district.

We would very much appreciate your assistance in this matter.

Very truly yours,

L. H. HENDRICKS,

Cashier.