

FEDERAL RESERVE BANK OF NEW YORK

Circular No. 1007. November 1, 1930.
[Superseding Buffalo Branch Time Schedule Effective October 1, 1928.]

Buffalo Branch Time Schedule

*To Member and Nonmember Clearing Banks in the
Territory assigned to the Buffalo Branch:*

This circular contains our Buffalo Branch Time Schedule. It applies only to member and nonmember clearing banks in the territory assigned to our Buffalo branch (i. e., the counties of Allegany, Cattaraugus, Chautauqua, Erie, Genesee, Livingston, Monroe, Niagara, Orleans, and Wyoming, in the State of New York). Our New York Time Schedule applies to member and nonmember clearing banks in the territory assigned to our head office at New York City.

As heretofore, cash items sent to us by member and nonmember clearing banks in the territory assigned to our Buffalo branch should be sent to our Buffalo branch, except that such banks may at their option send cash items payable in the territory assigned to our head office at New York City either to such head office or to our Buffalo branch.

Subject to the terms and conditions of this time schedule, and of Regulation J of the Federal Reserve Board, and of our circular relating to collection of cash items, we will give credit in member bank reserve accounts and nonmember clearing bank clearing accounts at the times indicated herein for cash items received and accepted by us and for cash items payable in other Federal Reserve Districts which are sent by our member and nonmember clearing banks with our permission direct to Federal Reserve Banks of such other districts for our account. This time schedule does not necessarily show the actual time required for collection of cash items, and advices received from us showing the availability of items cannot be considered as advices of actual payment on the dates of availability. Credit will in all instances be subject to receipt of payment by us in actually and finally collected funds, and we may in our discretion refuse at any time to permit the withdrawal or other use of credit given for any item for which we have not yet received payment in actually and finally collected funds.

We reserve the right at any time to revoke, modify, amend, or add to, this time schedule or any provision thereof, effective as to all or any particular member banks and nonmember clearing banks.

GEORGE L. HARRISON,
Governor.

FEDERAL RESERVE BANK OF NEW YORK

(Buffalo Branch)

SCHEDULE ON THIS PAGE SHOWS WHEN CREDIT WILL BE GIVEN FOR CASH ITEMS SENT TO BUFFALO BRANCH

† IMMEDIATE CREDIT

When received by 9 a. m. (8:30 a. m. Saturdays)—items payable in Buffalo
When received by 3 p. m. (Saturdays 12 noon)
Checks and warrants on Treasurer of the United States, Washington, D. C.
Checks on Federal Reserve Bank of New York and Buffalo Branch
Officers' checks of other Federal Reserve Banks
Federal Reserve Exchange Drafts
Federal Reserve Transfer Drafts

Districts			
	No.		No.
Boston	1	Chicago	7
New York	2	St. Louis	8
Philadelphia	3	Minneapolis	9
Cleveland	4	Kansas City, Mo.	10
Richmond	5	Dallas	11
Atlanta	6	San Francisco	12

Federal Reserve Cities and Federal Reserve Branch Cities in this column

† One Day After Receipt—Items payable in

New York City—drawn on or payable at
New York Clearing House Association banks
(see List A, page 5)
Other New York City and Brooklyn banks
(see List B, pp. 6 and 7)
Northern New Jersey Clearing House Association banks (see List C, p. 8)

	No.
Cleveland	District 4
Pittsburgh	Branch of 4
Chicago	District 7
Detroit	Branch of 7

† Two Calendar Days After Receipt—Items payable in New York City—other than items mentioned above

	No.
Boston	District 1
Philadelphia	District 3
Cincinnati	Branch of 4
Baltimore	Branch of 5
Charlotte	Branch of 5
Richmond	District 5
Birmingham	Branch of 6
Nashville	Branch of 6
Little Rock	Branch of 8
Louisville	Branch of 8
Memphis	Branch of 8
St. Louis	District 8
Minneapolis	District 9
St. Paul	In District 9
Kansas City, Mo.	District 10
Kansas City, Kans.	In District 10
Omaha	Branch of 10

† Three Calendar Days After Receipt—Items payable in

	No.
Atlanta	District 6
New Orleans	Branch of 6
Jacksonville	Branch of 6
Denver	Branch of 10
Oklahoma City	Branch of 10
Dallas	District 11
Houston	Branch of 11
San Antonio	Branch of 11

† Four Calendar Days After Receipt—Items payable in

	No.
Helena	Branch of 9
El Paso	Branch of 11
Seattle	Branch of 12
Salt Lake City	Branch of 12
Spokane	Branch of 12
Portland, Ore.	Branch of 12
San Francisco	District 12
Los Angeles	Branch of 12

Localities outside of Federal Reserve Cities and Federal Reserve Branch Cities in this column

CLOSING TIME FOR DEFERRED CREDIT ITEMS

Payable in Second District

2:30 p. m. Saturdays 12 noon

Items \$500 and over 3:30 p. m. Saturdays 12 noon

Payable in other Federal Reserve Districts

12:30 p. m. Saturdays 12 noon

† Two Business Days After Receipt—Items payable in

** New Jersey

* New York

† Three Business Days After Receipt—Items payable in

Connecticut	Maine	* Ohio
Delaware	* Maryland	* Pennsylvania
* Illinois	* Massachusetts	Rhode Island
Indiana	* Michigan	Vermont
Iowa	New Hampshire	

† Four Business Days After Receipt—Items payable in

Dist. of Columbia	* Kentucky	* Virginia
* Georgia	* Minnesota	Wisconsin
* Kansas	* Missouri	West Virginia

† Five Business Days After Receipt—Items payable in

* Alabama	Mississippi	* Oklahoma
* Arkansas	* Nebraska	South Carolina
* Florida	* North Carolina	* Tennessee

† Six Business Days After Receipt—Items payable in

* California	North Dakota	* Utah
* Colorado	* Oregon	* Washington
* Louisiana	South Dakota	Wyoming
* Montana	* Texas	

† Seven Business Days After Receipt—Items payable in

Arizona	Idaho	New Mexico
	Nevada	

† When received by closing time—otherwise credit deferred for one additional day. When the day on which credit would otherwise be given is a Sunday or legal holiday in New York State credit will be given on the following business day. * Except items payable in cities listed in left hand column. ** Except items drawn on or payable at Northern New Jersey Clearing House Association banks (see List C, p. 8).

CREDIT FOR CASH ITEMS SENT DIRECT TO HEAD OFFICE OF FEDERAL RESERVE BANK OF NEW YORK AT NEW YORK CITY

Cash items payable in that portion of the Second Federal Reserve District which is assigned to the head office of Federal Reserve Bank of New York at New York City may be sent direct to the head office instead of to the Buffalo branch. Credit for such cash items received at the head office at New York City will be given as indicated below:

IMMEDIATE CREDIT—when received before 9 a.m.

Items drawn on or payable at

New York Clearing House Association banks (see List A, page 5)

Other New York City and Brooklyn banks (see List B, pp. 6 and 7)

Northern New Jersey Clearing House Association banks (see List C, page 8).

ONE DAY AFTER RECEIPT—when received before 9 a.m.

Items payable in New York City other than those mentioned above.

TWO BUSINESS DAYS AFTER RECEIPT—when received before 2:30 p.m., Saturdays 1 p.m.

*** Items (other than those payable in New York City) payable in that portion of the Second Federal Reserve District which is assigned to the head office of the Federal Reserve Bank of New York at New York City.

When cash items are received after closing time, as indicated above, credit therefor will be deferred one additional day. When the day on which credit would otherwise be given is a Sunday or legal holiday in New York State credit will be given on the following business day.

CREDIT FOR CASH ITEMS SENT DIRECT TO OTHER FEDERAL RESERVE BANKS

Member and nonmember clearing banks, which have received permission to send cash items payable in other districts direct to other Federal Reserve Banks for account of Federal Reserve Bank of New York, will be given credit for items so sent after the same number of days from the mailing thereof as credit is deferred for similar items after receipt thereof by Federal Reserve Bank of New York at its Buffalo branch; provided, however, that Federal Reserve Bank of New York may, by giving notice to such effect to any member or nonmember clearing bank, prescribe an hour before which all items or certain items must be mailed by such bank in order to obtain such credit and may defer credit an additional day for items mailed by such bank after such hour.

PREPARATION OF CASH LETTERS

SORTING

Member banks and nonmember clearing banks are requested to sort cash items which they send to the Buffalo branch of Federal Reserve Bank of New York into classes according to the number of days for which credit will be deferred for such items, with a separate letter or total for each class.

In order that credit may be deferred on a calendar day basis instead of on a business day basis for items which are payable in Federal Reserve cities and Federal Reserve branch cities and are included in the two, three, and four day deferred credit classes, such items should be sorted separately from the other items in the respective classes. If this is not done, credit for all items in these classes, including items payable in Federal Reserve cities and Federal Reserve branch cities, will be deferred on a business day basis.

Credit for cash items not sorted in accordance with instructions may be deferred for the longest time for which credit would be deferred for any of such items if properly sorted.

All cash items should be described on cash letters by inserting the name of the bank and city or town at which they are payable, or by inserting the American Bankers Association transit number of such bank.

*** The portions of the Second Federal Reserve District assigned to the head office of the Federal Reserve Bank of New York at New York City are as follows:

New York—All except counties of Allegany, Cattaraugus, Chautauqua, Erie, Genesee, Livingston, Monroe, Niagara, Orleans, and Wyoming, which are assigned to the Buffalo branch.

New Jersey—Counties of Bergen, Essex, Hudson, Hunterdon, Middlesex, Monmouth, Morris, Passaic, Somerset, Sussex, Union, and Warren.

Connecticut—County of Fairfield.

MAIL ADDRESS

All mail for the Buffalo branch should be addressed:

FEDERAL RESERVE BANK,
270-276 Main Street,
Buffalo, N. Y.

All mail for the head office at New York City should be addressed:

FEDERAL RESERVE BANK OF NEW YORK,
Federal Reserve Station, P. O.
New York City, N. Y.

ENDORSEMENTS

For the information of sending banks in connection with the preparation of cash letters the following paragraph relative to endorsements is quoted from the circular of Federal Reserve Bank of New York relating to collection of cash items:

"All cash items sent to us, or to another Federal Reserve Bank direct for our account, should be endorsed without restriction to the order of the Federal Reserve Bank to which sent, or to the order of any bank, banker or trust company, or with some similar endorsement. Cash items will be accepted by us, and by other Federal Reserve Banks, only upon the understanding and condition that all prior endorsements are guaranteed by the sending bank. There should be incorporated in the endorsement of the sending bank the phrase 'All prior endorsements guaranteed.' The act of sending or delivering a cash item to us or to another Federal Reserve Bank will, however, be deemed and understood to constitute a guaranty of all prior endorsements on such items, whether or not an express guaranty is incorporated in the sending bank's endorsement. The endorsement of the sending bank should be dated and should show the American Bankers Association transit number of the sending bank in prominent type on both sides."

PREPARATION OF CASH LETTERS

SORTING

Member banks and nonmember clearing banks are requested to sort cash items which they send to the Buffalo branch of Federal Reserve Bank of New York into classes according to the number of days for which credit will be deferred for such items, with a separate letter or label for each class.

In order that credit may be deferred on a calendar day basis instead of on a business day basis for items which are payable in Federal Reserve notes and Federal Reserve bank checks and are included in the two class and four day deferred credit classes, such items should be sorted separately from the other items in the respective class. If this is not done, credit for all items in these classes, including items payable in Federal Reserve notes and Federal Reserve bank checks, will be deferred on a business day basis.

Credit for cash items not sorted in accordance with instructions may be deferred for the longest time for which credit would be deferred for any of such items if properly sorted.

All cash items should be described on cash letters by inserting the name of the bank and city or town at which they are payable or by inserting the American Bankers Association transit number of such bank.

LIST A

MEMBERS OF NEW YORK CLEARING HOUSE ASSOCIATION AND
NONMEMBERS CLEARING THROUGH THEM

No.	Name
...	Adams-Southern Express Co. Money orders (clear through 67)
...	Adams Express Company, Money orders (clear through 67)
...	American Express Company, Money orders (clear through 74)
6	The Bank of America National Association
2	Bank of Manhattan Trust Company
...	Bank of Montreal, New York Agents (clear through 8)
1	Bank of New York and Trust Company
103	Bankers Trust Company
...	Canadian Bank of Commerce, New York Agents (clear through 67)
...	Canadian Northern Express Company Money orders (clear through 67)
...	Canadian Express Company, Money orders (N. Y.) (clear through 74)
33	Central Hanover Bank and Trust Company
74	The Chase National Bank
30	The Chatham Phenix National Bank and Trust Co. of the City of New York
12	The Chemical Bank & Trust Company
125	The Commercial National Bank and Trust Company of New York
72	The Continental Bank & Trust Company
45	The Corn Exchange Bank Trust Company
...	Dominion Express, Money orders (clear through 8)
120	Federal Reserve Bank of New York
76	The Fifth Avenue Bank of New York
65	The First National Bank of the City of New York
...	Great Northern Express Company, Money orders (clear through 74)
23	Guaranty Trust Company of New York
126	The Harriman National Bank and Trust Company of the City of New York
...	International Mercantile Marine Money orders (clear through 65)
67	Irving Trust Company
110	Lawyers Trust Company
108	Marine Midland Trust Company
...	Mechanics Trust Company, Bayonne, N. J. (clear through 33)
8	The National City Bank of New York
...	Newfoundland Express Money orders (clear through 8)
114	The New York Trust Company
...	Northern Pacific Express Money orders (clear through 74)
...	Pacific Express Company, Money orders (clear through 74)
...	Post Office Money orders
...	Southern Express Company Money orders (clear through 74)
...	South Western Express Co. Money orders (clear through 74)
...	South Eastern Express Co. Money orders (clear through 74)
106	Title Guarantee & Trust Company
...	Wells Fargo & Company, Express Money orders (clear through 74)
...	Western Express Company, Money orders (clear through 65)

LIST B

OTHER NEW YORK CITY BANKS

Name

Amalgamated Bank of New York
 American Express Bank and Trust Company
 American Trust Company
 American Union Bank

Banca Commerciale Italiana Trust Co.
 Banco Di Napoli Trust Company of New York
 Bank of Sicily Trust Co.
 Bank of Athens Trust Co.
 Bank of Europe Trust Company
 Bank of United States
 Bank of Yorktown
 Broadway & Plaza Trust Co.
 Bronx County Trust Company

Chelsea Bank & Trust Company
 Clinton Trust Co.
 Columbus Bank
 County Trust Company of New York

Dunbar National Bank

Empire Trust Company

Faour Bank, D. J. Faour & Bros.
 Federation Bank & Trust Company
 Fulton Trust Company of New York

Grace National Bank

Harbor State Bank
 Hellenic Bank Trust Company
 Hibernia Trust Co.

Industrial National Bank of New York
 International Madison Bank and Trust Company
 International Trust Company

Lebanon National Bank
 Liberty National Bank & Trust Company

Manufacturers Trust Company
 Melrose National Bank of New York
 Merchants Bank of New York City
 Midtown Bank of New York

National Bank of Yorkville in New York
 National Safety Bank & Trust Co.

Name

Pennsylvania Exchange Bank	
Port Morris Bank	
Prisco State Bank	
Public National Bank & Trust Company	
J. Henry Schroder Trust Company	11
Seward National Bank & Trust Co.	
State Banking Company	6
Sterling National Bank & Trust Company of New York	
Straus National Bank and Trust Company of New York	
Times Square Trust Company	1
Trade Bank of New York	2
Trust Company of North America	2
Underwriters Trust Company	
Union Bank of Bronx County	
Washington National Bank of New York	17
Woodside National Bank of New York	
World Exchange Bank	
OTHER NEW YORK CITY BANKS	
Located in Borough of Brooklyn	
Bay Parkway National Bank	2
Bensonhurst National Bank	
Brooklyn National Bank of New York	
Brooklyn Trust Company	
Citizens Bank of Brooklyn	8
Flatbush National Bank	
The Fort Greene National Bank in New York	18
Globe Bank & Trust Company of Brooklyn	15
Kings County Trust Company	
Kingsboro National Bank of Brooklyn in New York	
Lafayette National Bank	
Midwood Trust Company	
National Bank of Ridgewood	
The National Exchange Bank and Trust Company of New York	
Peoples National Bank	10

LIST C

MEMBERS OF NORTHERN NEW JERSEY CLEARING HOUSE ASSOCIATION AND
NONMEMBERS CLEARING THROUGH THEM

No.	Name
11	Bayonne Trust Company, Bayonne 11A 25th Street Branch 11B 41st Street Branch
6	Commercial Trust Company of New Jersey, Jersey City 6A Grove Street Branch, Jersey City 6C Bergen Avenue Branch 6B Five Corners Branch, Jersey City 6D Mercantile Branch
1	Federal Reserve Bank of New York
5	The First National Bank of Hoboken 5C *The First National Bank of Secaucus 5D Uptown Branch
2	The First National Bank of Jersey City 2A *Hudson City Savings Bank, Jersey City 2G Old Bergen Branch 2C *The Franklin National Bank, Jersey City 2H Greenville Branch 2D *Jackson Trust Company, Jersey City 2J Bergen Square Branch 2F Hudson City Branch
17	Hudson County National Bank, Jersey City 17A Jackson Avenue Branch, Jersey City 17B Bayonne Branch, Bayonne 17C *Union City, Merchants Trust Co. 17D Branch—191 Pavonia Avenue, Jersey City 17E Branch—356 Central Avenue, Jersey City 17F Journal Square Branch 17G *Labor National Bank, Jersey City
16	Hudson Trust Company, Hoboken 16A Union City Branch 16B *North Bergen Trust Company, North Bergen 16C *Hoboken Trust Company, Hoboken
22	Jefferson Trust Company, Hoboken
23	Journal Square National Bank, Jersey City
9	The New Jersey Title Guarantee & Trust Company, Jersey City 9A Bergen Branch, Jersey City 9B West New York Branch, West New York 9C *West Bergen Trust Company, Jersey City 9D *Bank of Lafayette, Jersey City 9E *Ocean Avenue Bank, Jersey City
8	The Second Bank & Trust Company of Hoboken 8A *Columbia Trust Company of New Jersey, Hoboken
18	Steneck Trust Company, Hoboken 18A City Branch
15	Trust Company of New Jersey, Jersey City 15A Bergen & Lafayette Branch, Jersey City 15B Hoboken Branch, Hoboken 15C Peoples Safe Deposit Branch, Jersey City 15D Union City Branch, Union City 15E *West New York Trust Company, West New York 15F Newark Avenue Branch 15G *Monitor Trust Company, West New York 15H *Park Trust Company, Weehawken 15I Jersey Avenue Branch 15L Greenville Branch 15J Clarendon Branch 15M Boulevard Branch 15K Danforth Avenue Branch 15N Bergen Trust Company, Jersey City
10	Weehawken Trust and Title Company, Union City 10A Summit Avenue Branch, Union City, N. J.

* Nonmember Clearing Banks.