

FEDERAL RESERVE BANK  
OF NEW YORK

Circular No. 1007. November 1, 1930.

[Superseding Buffalo Branch Time Schedule Effective October 1, 1928.]

## CHARGING TIME FOR DEPOSITED CREDIT ITEMS

Deposited before 12 noon

Deposited after 12 noon

Deposited after 12 noon

Deposited after 12 noon

## 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  | 4   |
| Pittsburgh | 4   |
| Chicago    | 7   |
| Detroit    | 7   |

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

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

**†Three Calendar Days After Receipt**—Items payable in

|               | No. |
|---------------|-----|
| Atlanta       | 6   |
| New Orleans   | 6   |
| Jacksonville  | 6   |
| Denver        | 10  |
| Oklahoma City | 10  |
| Dallas        | 11  |
| Houston       | 11  |
| San Antonio   | 11  |

**†Four Calendar Days After Receipt**—Items payable in

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

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\*\*\* 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

FORMAT

Each cash letter should be typed in double spacing, on one side of the paper, in ink, in black ink, in a clear, legible, and easily readable handwriting, and should contain the following information:

1. Name and address of the bank sending the letter, and name and address of the bank to which the letter is sent.

2. Name and address of the bank to which the letter is sent.

3. Name and address of the bank to which the letter is sent.

4. Name and address of the bank to which the letter is sent.

5. Name and address of the bank to which the letter is sent.

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)               |

## OTHER NEW YORK CITY BANKS

Name

|  |    |
|--|----|
| Amalgamated Bank of New York                 | 1  |
| American Express Bank and Trust Company      | 2  |
| American Trust Company                       | 3  |
| American Union Bank                          | 4  |
| <br>   |    |
| Banca Commerciale Italiana Trust Co.         | 5  |
| Banco Di Napoli Trust Company of New York    | 6  |
| Bank of Sicily Trust Co.                     | 7  |
| Bank of Athens Trust Co.                     | 8  |
| Bank of Europe Trust Company                 | 9  |
| Bank of United States                        | 10 |
| Bank of Yorktown                             | 11 |
| Broadway & Plaza Trust Co.                   | 12 |
| Bronx County Trust Company                   | 13 |
| <br>   |    |
| Chelsea Bank & Trust Company                 | 14 |
| Clinton Trust Co.                            | 15 |
| Columbus Bank                                | 16 |
| County Trust Company of New York             | 17 |
| <br>   |    |
| Dunbar National Bank                         | 18 |
| <br>   |    |
| Empire Trust Company                         | 19 |
| <br>   |    |
| Faour Bank, D. J. Faour & Bros.              | 20 |
| Federation Bank & Trust Company              | 21 |
| Fulton Trust Company of New York             | 22 |
| <br>   |    |
| Grace National Bank                          | 23 |
| <br>   |    |
| Harbor State Bank                            | 24 |
| Hellenic Bank Trust Company                  | 25 |
| Hibernia Trust Co.                           | 26 |
| <br>   |    |
| Industrial National Bank of New York         | 27 |
| International Madison Bank and Trust Company | 28 |
| International Trust Company                  | 29 |
| <br>   |    |
| Lebanon National Bank                        | 30 |
| Liberty National Bank & Trust Company        | 31 |
| <br>   |    |
| Manufacturers Trust Company                  | 32 |
| Melrose National Bank of New York            | 33 |
| Merchants Bank of New York City              | 34 |
| Midtown Bank of New York                     | 35 |
| <br>   |    |
| National Bank of Yorkville in New York       | 36 |
| National Safety Bank & Trust Co.             | 37 |

Pennsylvania Exchange Bank  
 Port Morris Bank  
 Prisco State Bank  
 Public National Bank & Trust Company

J. Henry Schroder Trust Company  
 Seward National Bank & Trust Co.  
 State Banking Company  
 Sterling National Bank & Trust Company of New York  
 Straus National Bank and Trust Company of New York

Times Square Trust Company  
 Trade Bank of New York  
 Trust Company of North America

Underwriters Trust Company  
 Union Bank of Bronx County

Washington National Bank of New York  
 Woodside National Bank of New York  
 World Exchange Bank

**OTHER NEW YORK CITY BANKS**  
 Located in Borough of Brooklyn

Bay Parkway National Bank  
 Bensonhurst National Bank  
 Brooklyn National Bank of New York  
 Brooklyn Trust Company

Citizens Bank of Brooklyn

Flatbush National Bank  
 The Fort Greene National Bank in New York

Globe Bank & Trust Company of Brooklyn

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

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

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