

FEDERAL RESERVE BANK
OF NEW YORK

Check Department

Circular No. 331, December 30, 1920,
supplementing circulars No. 309, dated
October 15, 1920, No. 286, dated June 1,
1920, No. 278, dated May 17, 1920, modifying
circular No. 258, dated March 1, 1920.

See also 340, 343, 345

Collection of Checks

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Immediate Credit for Certain New Jersey Checks

To All Banks and Trust Companies in the Second Federal Reserve District :

We are advised by the Northern New Jersey Clearing House Association that the National State Bank of Newark, N. J., has become a member of that Association. Therefore, checks drawn on that bank will be received by us on and after January 3, 1921 for *immediate credit** in the same manner as are checks which are received by us drawn on certain other New Jersey banking institutions listed in our time schedule supplement effective since May 19, of this year to which some additional names were added with the issuance of our circular No. 286.

Such checks will, of course, be received and handled under the terms and conditions, as modified, of our general circular entitled "Collection of Checks" dated March 1, 1920.

Very truly yours,

J. H. CASE,

Acting Governor

* If received by the Buffalo Branch credit is given one day after such receipt.