

FEDERAL RESERVE BANK
OF NEW YORK

Check Department

[Circular No. 343, February 9, 1921,
supplementing circulars No. 340, dated January
29, 1921, No. 331, dated December 30, 1920, 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.]

Collection of Checks

Immediate Credit for Certain New Jersey Checks

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

The Northern New Jersey Clearing House Association has notified us that the National Newark & Essex Banking Company, of Newark, New Jersey, has been admitted to its membership. Checks drawn on that company, will be received by us on and after Thursday, February 10, 1921 for *immediate credit** in the same manner as checks drawn on certain other New Jersey banking institutions listed in our time schedule supplement effective since May 19, 1920, to which some additional names have been added from time to time.

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,

BENJ. STRONG,

Governor

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