

FEDERAL RESERVE BANK OF NEW YORK

No.	District
1	Boston
2	New York City
3	New York City
4	New York City
5	New York City
6	New York City
7	New York City
8	New York City
9	New York City
10	New York City
11	New York City
12	New York City

Circular No. 1006, November 1, 1930.
[Superseding New York Time Schedule as Revised to June 1, 1930.]

New York Time Schedule

To Member and Nonmember Clearing Banks in the Second Federal Reserve District
(except Banks in the Territory assigned to the Buffalo Branch):

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

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

SCHEDULE ON THIS PAGE SHOWS WHEN CREDIT WILL BE GIVEN FOR CASH ITEMS SENT TO HEAD OFFICE OF FEDERAL RESERVE BANK OF NEW YORK AT NEW YORK CITY

IMMEDIATE CREDIT

When received by 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, p. 8)

Checks and warrants on Treasurer of the United States, Washington, D. C.

When received by 3 p. m. (Saturdays 1 p. m.)

Checks on Federal Reserve Bank of New York (including 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 Calendar Day After Receipt—Items payable in New York City—Other than items mentioned above—(when received by 9 a. m.) No.

Boston	District	1
Buffalo	Branch of	2
Philadelphia	District	3
Pittsburgh	Branch of	4
Richmond	District	5
Baltimore	Branch of	5

†Two Calendar Days After Receipt—Items payable in

Cleveland	District	No. 4
Cincinnati	Branch of	4
Charlotte	Branch of	5
Atlanta	District	6
Birmingham	Branch of	6
Jacksonville	Branch of	6
Nashville	Branch of	6
Chicago	District	7
Detroit	Branch of	7
St. Louis	District	8
Louisville	Branch of	8
Minneapolis	District	9
St. Paul	In District	9

†Three Calendar Days After Receipt—Items payable in

New Orleans	Branch of	No. 6
Memphis	Branch of	8
Little Rock	Branch of	8
Kansas City, Mo.	District	10
Kansas City, Kans.	In District	10
Omaha	Branch of	10
Oklahoma City	Branch of	10
Dallas	District	11

†Four Calendar Days After Receipt—Items payable in

Helena	Branch of	No. 9
Denver	Branch of	10
El Paso	Branch of	11
Houston	Branch of	11
San Antonio	Branch of	11
Spokane	Branch of	12
Salt Lake City	Branch of	12
Portland, Ore.	Branch of	12
Seattle	Branch of	12

†Five Calendar Days After Receipt—Items payable in

San Francisco	District	No. 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 New York City 9 a. m.
Payable in Second District outside of New York City
2:30 p. m. Saturdays 1 p. m.
Items \$500 and over 3:30 p. m. Saturdays 1 p. m.
Payable in other Federal Reserve Districts
12:30 p. m. Saturdays 12:30 p. m.
Items \$500 and over 3:30 p. m. Saturdays 1 p. m.

†Two Business Days After Receipt—Items payable in

Connecticut	*New Jersey
Delaware	*New York
District of Columbia	*Pennsylvania
Maine	Rhode Island
*Maryland	Vermont
*Massachusetts	*Virginia
New Hampshire	

†Four Business Days After Receipt—Items payable in

*Georgia	*Minnesota
*Illinois	*Missouri
Indiana	*North Carolina
Iowa	*Ohio
*Kansas	South Carolina
*Kentucky	West Virginia
*Michigan	Wisconsin

†Five Business Days After Receipt—Items payable in

*Alabama	*Nebraska
*Arkansas	*Oklahoma
*Florida	*Tennessee
Mississippi	

†Seven Business Days After Receipt—Items payable in

Arizona	North Dakota
*California	*Oregon
*Colorado	South Dakota
Idaho	*Texas
*Louisiana	*Utah
*Montana	*Washington
Nevada	Wyoming
New Mexico	

†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 BUFFALO BRANCH

Cash items payable in that portion of the Second Federal Reserve District which is assigned to the Buffalo branch may be sent direct to that branch. Credit for such items received at the Buffalo branch will be given as indicated below.

IMMEDIATE CREDIT—when received before 9 a.m. (8:30 a.m. Saturdays).

Items payable in Buffalo.

TWO BUSINESS DAYS AFTER RECEIPT—when received before 2:30 p.m., Saturdays 12 noon.

Items (other than those payable in Buffalo) payable in that portion of the Second Federal Reserve District which is assigned to the Buffalo branch.

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 head office at New York City; 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 head office of Federal Reserve Bank of New York at New York City into the following classes with a separate letter or total for each class.

(a) Immediate credit items, subdivided into—

1. Items drawn on or payable at New York Clearing House banks (*see List A, page 5*).
2. Items drawn on or payable at other New York City and Brooklyn banks (*see List B, pages 6 and 7*).
3. Items drawn on or payable at Northern New Jersey Clearing House banks (*see List C, page 8*).
4. Checks and warrants on Treasurer of the United States, Washington, D. C.
5. Other immediate credit items.

(b) Items payable at one-day points.

(c) Items payable at two-day points, subdivided into

1. Items payable in the State of New York in
 - (a) Cities and towns with names beginning with A to L.
 - (b) Cities and towns with names beginning with M to Z.

***2. Items payable in the portions of New Jersey and Connecticut that are included in the Second Federal Reserve District, and

3. Items payable at two-day points outside of this district (*see note*).

(d) Items payable at three-day points.

(e) Items payable at four-day points (*see note*).

(f) Items payable at five-day points (*see note*).

(g) Items payable at seven-day points.

(*Note to (c) 5, (e) and (f)*). 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 these 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 New Jersey and Connecticut that are included in the Second Federal Reserve District are as follows:

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

Connecticut—County of Fairfield.

MAIL ADDRESS

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.

All mail for the Buffalo branch should be addressed:

FEDERAL RESERVE BANK,

270-276 Main Street,

Buffalo, 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."

- (a) Items drawn on or payable at New York City and Brooklyn banks (see List A, page 5).
 - (b) Items drawn on or payable at other New York City and Brooklyn banks (see List B, pages 6 and 7).
 - (c) Items drawn on or payable at Northern New Jersey Clearing House banks (see List C, page 8).
 - (d) Checks and warrants on Treasurer of the United States, Washington, D. C.
 - (e) Other immediate credit items.
 - (f) Items payable at one-day points.
 - (g) Items payable at two-day points, subdivided into:
 - (1) Items payable in the State of New York in:
 - (a) Cities and towns with names beginning with A to L.
 - (b) Cities and towns with names beginning with M to Z.
 - (2) Items payable in the portions of New Jersey and Connecticut that are included in the Second Federal Reserve District and
 - (h) Items payable at two-day points outside of this district (see note).
 - (i) Items payable at three-day points.
 - (j) Items payable at four-day points (see note).
 - (k) Items payable at five-day points (see note).
 - (l) Items payable at seven-day points.
- (Note to (a), (b), (c), (d), (e), (f), (g), (h), (i), (j), (k), and (l). 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 banks and are included in these classes such items should be so endorsed: "Deferred on a business day basis." If this is not done, credit for all items in these classes including items payable in Federal Reserve cities and Federal Reserve banks will be deferred on a business day basis.

Credit for cash items not sorted in accordance with instructions 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 New Jersey and Connecticut that are included in the Second Federal Reserve District are as follows:
New Jersey—County of Bergen, Essex, Hudson, Hunterdon, Middlesex, Monmouth, Morris, Passaic, Somerset, Sussex, Union, Warren.
Connecticut—County of Fairfield.

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.	8
Banco Di Napoli Trust Company of New York	2
Bank of Sicily Trust Co.	...
Bank of Athens Trust Co.	1
Bank of Europe Trust Company	108
Bank of United States	...
Bank of Yorktown	...
Broadway & Plaza Trust Co.	...
Bronx County Trust Company	33
Chelsea Bank & Trust Company	74
Clinton Trust Co.	80
Columbus Bank	12
County Trust Company of New York	135
Dunbar National Bank	72
Empire Trust Company	45
Faour Bank, D. J. Faour & Bros.	...
Federation Bank & Trust Company	120
Fulton Trust Company of New York	75
Grace National Bank	62
Harbor State Bank	...
Hellenic Bank Trust Company	67
Hibernia Trust Co.	110
Industrial National Bank of New York	108
International Madison Bank and Trust Company	...
International Trust Company	8
Lebanon National Bank	...
Liberty National Bank & Trust Company	114
Manufacturers Trust Company	...
Melrose National Bank of New York	...
Merchants Bank of New York City	...
Midtown Bank of New York	105
National Bank of Yorkville in New York	...
National Safety Bank & Trust Co.	...

LIST B—(Continued)

Name

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

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 Claremont 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.