FEDERAL RESERVE BANK OF NEW YORK

[Circular No. 3534] February 1, 1950]

REVISION OF BUFFALO BRANCH TIME SCHEDULE

To the Member and Nonmember Clearing Banks of the Second Federal Reserve District:

We transmit herewith a copy of our revised Operating Circular No. 6, entitled "Buffalo Branch Time Schedule", effective today. The revision provides for one day earlier availability for deferred-credit cash items received and accepted at our Buffalo Branch and payable in Federal Reserve Bank and Branch cities as follows:

From two calendar days to one calendar day after receipt

Atlanta Baltimore Birmingham Charlotte Cincinnati Dallas Denver Louisville Memphis Minneapolis Nashville Oklahoma City Omaha Richmond St. Louis St. Paul

Seattle

From three to two calendar days after receipt

Jacksonville Los Angeles New Orleans San Francisco

The maximum deferment for cash items received and accepted at our Buffalo Branch and payable in all other Federal Reserve Bank and Branch cities is now two calendar days.

Additional copies of the revised operating circular will be furnished upon request.

ALLAN SPROUL, President.