

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. 4091]
March 29, 1954]

REVISION OF TIME SCHEDULES

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

We transmit herewith a copy of our revised Operating Circular No. 5, entitled "New York Head Office Time Schedule," and a copy of our revised Operating Circular No. 6, entitled "Buffalo Branch Time Schedule," both effective April 1, 1954.

The first paragraph of each circular has been revised to reflect a change, effective April 1, 1954, in the boundaries of the territories assigned to the Head Office and the Buffalo Branch. The counties of Ontario, Steuben, Wayne, and Yates in the State of New York, formerly part of the Head Office territory, have been made part of the territory assigned to the Branch.

Paragraph 6 of Operating Circular No. 5 has been revised to show that our Head Office will give credit for items payable in the cities of Cincinnati, Houston, Salt Lake City and San Antonio one calendar day—instead of two calendar days—after receipt. Paragraph 6 of Operating Circular No. 6 has been revised to show that our Buffalo Branch will give credit for items payable in the city of Jacksonville one calendar day—instead of two calendar days—after receipt. These changes in credit availability have resulted from our recent favorable experience with improved air transportation facilities; generally, we have been able to collect items payable in those cities on the day following receipt by us.

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

ALLAN SPROUL,
President.