

**FEDERAL RESERVE BANK  
OF NEW YORK**

{ Circular No. 4453 }  
April 25, 1957 }

**“Daylight Saving Time”**

*To all Banks and Trust Companies in the Second  
Federal Reserve District and Others Concerned:*

Under the law of the State of New York, the standard time in effect in the State is advanced one hour during the period between the last Sunday in April and the last Sunday in October of each year.

Accordingly, the Head Office and the Buffalo Branch of this Bank will operate on the time so advanced—“Daylight Saving Time”—between April 28 and October 27, 1957; and, until further notice, between the last Sunday in April and the last Sunday in October of each succeeding year.

ALFRED HAYES,  
*President.*

ax 4453

FEDERAL RESERVE BANK OF NEW YORK

NEW YORK 45, N.Y.

RECTOR 2-5700

April 25, 1957

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

The suspension of pickup and delivery service of the Railway Express Agency has been extended to the New York City area and as a result, effective last night and until further notice, all of our air shipments of checks to other Federal Reserve Banks and Branches will be forwarded by Air Parcel Post. Special arrangements have been made for the dispatch of such interdistrict shipments of checks, and deferred credit availability therefor will be given in accordance with our regular time schedules, with the understanding that in the event of poor on-time performance at any of the one-day points it may be necessary to change credit availability to a two-day deferred basis. (If it becomes necessary to give credit on a two-day, rather than a one-day, deferred basis, we shall so notify you as promptly as possible.)

This situation may result in delays in the presentment of cash items, and in the return of unpaid items, and, accordingly, we reserve the right to charge back any such unpaid items at any time.

This supersedes my letter dated April 22, relating to the suspension in certain areas of service by the Railway Express Agency.

ALFRED HAYES,  
President.

FEDERAL RESERVE BANK  
OF NEW YORK

April 26, 1957.

*To All Banking Institutions in the  
Second Federal Reserve District:*

We are pleased to announce that STATE BANK OF LONG BEACH, Long Beach, New York, which officially opened its doors for business today, has been admitted to membership in the Federal Reserve System. The capital of the bank is \$650,000, and its surplus, \$550,000.

Officers of the bank are:

FRANK W. BREITBACH	<i>President</i>
MORRIS A. VOGEL	<i>Vice President</i>
WALTER W. FRY	<i>Cashier</i>
MICHAEL KOSES	<i>Secretary</i>
BERNARD H. REICH	<i>General Counsel</i>

The A.B.A. transit number and check routing symbol of the State Bank of Long Beach is  $\frac{50-1242}{214}$ .

ALFRED HAYES,  
*President.*