

AT 6962

FEDERAL RESERVE BANK
OF NEW YORK

June 26, 1972

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

As a result of the recent tropical storm, flood conditions exist in much of the southwestern portion of New York State; in addition, we have been informed by the Federal Reserve Banks of Philadelphia and Richmond of flood conditions in parts of the Third and Fifth Federal Reserve Districts. In view of these conditions, there may be delays in presentment of cash and noncash items, in return of dishonored items, and in forwarding advices of nonpayment of items payable in the areas affected.

We will continue to accept, and will endeavor to dispatch, cash and noncash items deposited with us payable in the affected areas. Credit will be given for cash items in accordance with our time schedules, but we reserve the right to charge back any unpaid items at any time.

Alfred Hayes,
President.