# FEDERAL RESERVE BANK OF NEW YORK

Circular No. 7065 December 22, 1972

## COLLECTION OF CASH ITEMS

Changes in New York Head Office and Buffalo Branch Time Schedules

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

Enclosed are copies of the following documents:

First Supplement, Effective January 2, 1973, to Appendix No. 1 (New York Head Office Time Schedule) to Operating Circular No. 5;

Appendix No. 2 (Buffalo Branch Time Schedule), Revised effective January 2, 1973, to Operating Circular No. 5.

In paragraph 2 of both Appendix No. 1 and Appendix No. 2, (a) the entry in the table therein referring to deposits of cash letters containing checks on the Treasurer of the United States in amounts of \$5,000 and over was deleted, and (b) the closing time for separate cash letters containing checks on the Treasurer of the United States and postal money orders has been changed — for the Head Office, from 1:30 p.m. to 3:00 p.m., and for the Buffalo Branch, from 2:30 p.m. to 3:00 p.m. The changes in closing times have been made to conform to the current Treasury policy that the closing times for receipt of such deposits be established no earlier than 3:00 p.m.

In paragraph 3(a) of the revised Appendix No. 2, the credit availability schedule for unsorted items and items payable in the Buffalo Branch territory has been deleted as a result of the participation of all eligible banks in the Western New York Regional Check Processing Center. Credit for such items is now governed by the provisions of Appendix No. 2-A, effective October 18, 1972, to Operating Circular No. 5, which was sent to you with our Circular No. 7019, dated October 17, 1972.

Also, in the first footnote on page 3 of the revised Appendix No. 2, the change in credit availability for certain items drawn on banks participating in the Baltimore Regional Check Clearing Center from one calendar day after receipt to two calendar days after receipt results from our not being able to collect such items in time to give one-calendar-day credit under that Center's close-off hour for deposit of such items.

Additional copies of the enclosures will be furnished upon request.

Alfred Hayes,

President.

# FEDERAL RESERVE BANK OF NEW YORK

First Supplement to Appendix No. 1 to Operating Circular No. 5 (Revised effective September 20, 1972)

Effective January 2, 1973

# NEW YORK HEAD OFFICE TIME SCHEDULE

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

Paragraph 2 of Appendix No. 1 to Operating Circular No. 5, Revised effective September 20, 1972, is amended to read as follows:

2. Immediate credit will be given for the following items received on Mondays through Fridays that are not public holidays:

Items	$Closing \ times$	
Items on banks in New York City and Northern New Jersey with routing symbols 0210, 0260, 0270, and 0280*; checks on the Treasurer of the United States and postal money orders (routing symbol 0000) if not deposited with a separate cash letter and total for each class.	If fully MICR qualified and computer-acceptable If computer-rejected If not MICR amount-encoded (or later, if the items are cleared on the day of receipt)	5:00 a.m. 3:00 a.m. 3:00 a.m.
Checks on the Treasurer of the United States and postal money orders	If deposited with a separate cash letter and total for each class	3:00 p.m.
Redeemed U. S. Department of Agri- culture food coupons	Must be deposited with a separate cash letter and total	1:30 p.m.
Checks on Federal Reserve Bank of New York (including Buffalo Branch), and Officers' checks of other Federal Re- serve Banks	If deposited with a separate eash letter and total for each class	3:30 p.m.

<sup>\*</sup> Banks that are participants in the Long Island Regional Check Processing Center should clear 0280 items, as well as items drawn on other participating banks, through that facility.

Alfred Hayes,

President.

# FEDERAL RESERVE BANK OF NEW YORK

Appendix No. 2 to Operating Circular No. 5 Revised effective January 2, 1973

### BUFFALO BRANCH TIME SCHEDULE

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

1. Credit for cash items received and accepted at our Buffalo Branch will be given, subject to applicable closing times and to sorting and other requirements, as shown below.

#### Immediate credit

2. Immediate credit will be given for the following items received on Mondays through Fridays that are not public holidays:

Items	Closing times	
Items on banks in Buffalo (routing symbol 0220); checks on the Treas- urer of the United States and postal money orders (routing sym- bol 0000) if not deposited with a separate cash letter and total for each class	If fully MICR qualified and computer-acceptable If computer-rejected If not MICR amount-encoded (or later, if the items are cleared on the day of receipt)	8:00 a.m. 6:00 a.m. 6:00 a.m.
Checks on the Treasurer of the United States and postal money orders	If deposited with a separate cash letter and total for each class	3:00 p.m.
Redeemed U. S. Department of Agricultural food coupons	Must be deposited with a separate cash letter and total	2:30 p.m.
Checks on Federal Reserve Bank of New York (including Buffalo Branch), and Officers' checks of other Federal Re- serve Banks	If deposited with a separate cash letter and total for each class	3:30 p.m.
Items on banks with routing symbol 0223 (items payable through the Western New York Regional Check Processing Center)	See Appendix No. 2-A	

### Deferred credit

3. Deferred credit for all items, other than those specified in paragraph 2 and transfer drafts (see paragraph 11 of Operating Circular

- No. 5), that are received on Mondays through Fridays (not public holidays) will be given as indicated below:
  - (a) Items payable in the New York Head Office territory —

#### TWO BUSINESS DAYS AFTER RECEIPT

Closing times

Items on banks with routing symbols 0211 through 0217

If fully MICR qualified and computer-acceptable

2:00 p.m.

If computer-rejected

12:00 noon

If not MICR amount-encoded 12:00 noon

(b) Items payable in the following Federal Reserve Bank or Branch cities\* .

### ONE CALENDAR DAY AFTER RECEIPT

Atlanta	Jacksonville	Philadelphia
Baltimore**	Kansas City, Kan.	Pittsburgh
Birmingham	Kansas City, Mo.	Portland, Ore.
Boston	Little Rock	Richmond
Charlotte	Louisville	St. Louis
Chicago	Memphis	St. Paul, Minn.
Cincinnati	Minneapolis	Salt Lake City
Cleveland	Nashville	San Antonio
Dallas	New Orleans	San Francisco
Denver***	New York City	Seattle
Detroit	Oklahoma City	
Houston	Omaha	

#### TWO CALENDAR DAYS AFTER RECEIPT

El Paso

Helena

Miami

# TWO BUSINESS DAYS AFTER RECEIPT

Los Angeles

(c) Items payable at banks on the Par List in other Federal Reserve Districts, outside Federal Reserve Bank or Branch cities -

<sup>\*</sup> For purposes of this circular, the term "Federal Reserve Bank or Branch cities" includes Kansas City, Kan.; St. Paul, Minn.; and Miami, Fla.

<sup>\*\*</sup> Items drawn on banks participating in the Baltimore regional check clearing center bearing routing symbols 0520, 0540, 0550, and 0560 will, however, receive credit two calendar days after receipt.

<sup>\*\*\*</sup> Items drawn on banks in Cheyenne and Laramie, Wyoming, and on those banks in Colorado (list furnished on request) that participate in the Colorado and Wyoming regional check-clearing facility bearing routing symbol 1070 will, however, receive credit two calendar days after receipt.

#### TWO BUSINESS DAYS AFTER RECEIPT

The closing times for the items listed in subparagraphs (b) and (c) above are as follows:

Mondays through Fridays

If fully MICR qualified and
computer-acceptable 12:00 noon
If computer-rejected 10:00 a.m.
If not MICR amount-encoded 10:00 a.m.

### Sorting requirements

4. Except as provided in paragraphs 4, 6, 7, and 11 of Operating Circular No. 5, the general sorting requirements set forth below will apply.

#### Immediate-credit items

5. All immediate-credit items (routing symbol 0220) may be deposited in a single sort, including checks on the Treasurer of the United States and postal money orders (routing symbol 0000).

### Deferred-credit items

6. All deferred-credit items (all routing symbols other than those indicated in paragraph 5 above), including items payable in other Federal Reserve Districts, may be deposited in a single sort. However, we may require, where volume warrants, that such items payable in other Federal Reserve Districts, the territory served by the Head Office, and the area served by any Regional Check Processing Center of this Bank be sent direct.

# Effect of this appendix upon previous appendix

7. This appendix supersedes Appendix No. 2, Revised effective September 20, 1972, to Operating Circular No. 5, and the First Supplement to that Appendix, dated October 18, 1972.

ALFRED HAYES,

President.