

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:

<i>Items</i>	<i>Closing times</i>
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 5:00 a.m. If computer-rejected 3:00 a.m. If not MICR amount-encoded (or later, if the items are cleared on the day of receipt) 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 Agriculture 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 Reserve Banks	If deposited with a separate cash letter and total for each class 3:30 p.m.

\* 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:

<i>Items</i>	<i>Closing times</i>
Items on banks in Buffalo (routing symbol 0220); 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 8:00 a.m. If computer-rejected 6:00 a.m. If not MICR amount-encoded (or later, if the items are cleared on the day of receipt) 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 Reserve 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)	<i>See Appendix No. 2-A</i>

Deferred credit

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



## 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.*