

FEDERAL RESERVE BANK  
OF NEW YORK

January 29, 1973

ELIMINATION OF DELAYS IN PROCESSING OF CASH ITEMS

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

On December 20, 1972, we advised you that, because of an unprecedented increase in the volume of cash items being received at the Head Office of this Bank and other circumstances beyond our control, we were experiencing delays in the processing of cash items at this Bank.

We are pleased to inform you that the delays have now been eliminated. At this time, therefore, we no longer expect that there will be delays in the presentment of cash items, in the return of unpaid items, or in the giving of advices of nonpayment of such items.

Alfred Hayes,  
*President.*