

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 7412]
June 25, 1974

COLLECTION OF CASH ITEMS
Changes in New York Head Office Time Schedule

To the Member Banks of the Second Federal
Reserve District, and Others Concerned:

Enclosed is a copy of the First Supplement, effective July 1, 1974, to Appendix No. 1 (New York Head Office Time Schedule) to Operating Circular No. 5, Revised effective July 1, 1974.

This Bank's Circular No. 7394, dated May 17, 1974, entitled "Check Collection Services," transmitted certain operating circulars that had been revised, effective July 1, 1974, to reflect several changes in the Federal Reserve System's check collection policy. Among the documents revised was the New York Head Office Time Schedule (Appendix No. 1 to Operating Circular No. 5).

Effective July 1, 1974, the following changes have been made in paragraph 2 of Appendix No. 1:

(a) Credit for cash items payable in Miami bearing routing symbol 0670 will be given *two business days after receipt*, rather than two calendar days after receipt.

(b) Credit for cash items drawn on or payable at banks participating in the Philadelphia RCPC will be given *two business days after receipt*, rather than two calendar days after receipt.

(c) In addition to the Philadelphia RCPC, credit for cash items drawn on or payable at banks participating in the following Regional Check Processing Centers will be given *two business days after receipt*: Atlanta RCPC, Birmingham RCPC, Jacksonville RCPC, Nashville RCPC, and New Orleans RCPC.

(d) Credit for cash items drawn on or payable at the Maine RCPC and the Oklahoma RCPC will be given *two calendar days after receipt*.

Additional copies of the enclosure 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 July 1, 1974)
Effective July 1, 1974

NEW YORK HEAD OFFICE TIME SCHEDULE

To the Member Banks of the Second Federal
Reserve District, and Others Concerned:

Paragraph 2 of Appendix No. 1, Revised effective July 1, 1974, to Operating Circular No. 5, is amended to read as follows:

2. Credit for cash items payable in the following Federal Reserve Bank or Branch cities^{***} that are received Mondays through Saturdays (not otherwise public holidays) will be given, subject to applicable closing times and to sorting and other requirements, as shown below.

ONE CALENDAR DAY AFTER RECEIPT

Atlanta	Cleveland	Louisville	Philadelphia
Baltimore	Dallas	Memphis	Pittsburgh
Birmingham	Detroit	Miami ¹	Portland
Boston	Houston	Minneapolis	Richmond
Buffalo	Jacksonville	Nashville	St. Louis
Charlotte	Kansas City, Kan.	New Orleans	St. Paul, Minn.
Chicago	Kansas City, Mo.	Oklahoma City	San Antonio
Cincinnati	Little Rock	Omaha	San Francisco

^{***} For purposes of this circular, the term "Federal Reserve Bank or Branch cities" includes Kansas City, Kan.; St. Paul, Minn.; and Miami, Florida.

¹ Cash items bearing routing symbol 0660.

(OVER)

TWO CALENDAR DAYS AFTER RECEIPT

Denver
El Paso

Helena
Salt Lake City

Seattle

TWO BUSINESS DAYS AFTER RECEIPT

Los Angeles

Miami²

Credit for cash items drawn on or payable at banks participating in the following Regional Check Processing Centers that are received Mondays through Saturdays (not otherwise public holidays) will be given, subject to applicable closing times and to sorting and other requirements, as shown below.

ONE CALENDAR DAY AFTER RECEIPT

Columbus RCPC³
Southwestern New England RCPC
Western New York RCPC

TWO CALENDAR DAYS AFTER RECEIPT

Baltimore-Washington RCPC
Boston RCPC
Chicago RCPC
Cincinnati RCPC
Cleveland RCPC
Columbus RCPC⁴
Denver RCPC
Gulf Coast RCPC
Indiana RCPC
Iowa RCPC
Little Rock RCPC
Louisville RCPC
Maine RCPC

Memphis RCPC
Michigan RCPC
North Texas RCPC
Oklahoma RCPC
Omaha RCPC
Pittsburgh RCPC
Portland RCPC
Salt Lake City RCPC
St. Louis RCPC
Seattle RCPC
South Texas RCPC
Upper Midwest RCPC

TWO BUSINESS DAYS AFTER RECEIPT

Atlanta RCPC
Birmingham RCPC
Jacksonville RCPC

Nashville RCPC
New Orleans RCPC
Philadelphia RCPC

² Cash items bearing routing symbol 0670.

³ Cash items bearing routing symbol 0440.

⁴ Cash items bearing routing symbols 0441 and 0442.

ALFRED HAYES,
President.