

FEDERAL RESERVE BANK  
OF NEW YORK

[ Circular No. 7985 ]  
[ November 9, 1976 ]

CHECK COLLECTION SERVICES

To All Banks in the Second Federal Reserve District, and Others Concerned:

Enclosed are copies of the following documents of this Bank, all effective November 9, 1976:

- (a) Fourth Supplement to Operating Circular No. 4, "Collection of Cash Items";
- (b) Third Supplement to Operating Circular No. 5, "Time Schedules — Availability of Credit for Cash Items";
- (c) Appendix No. 1 to Operating Circular No. 5, "New York Head Office Time Schedule";
- (d) Appendix No. 1-A to Operating Circular No. 5, "Jericho Office — Long Island Regional Check Processing Center (LIRCPC) Time Schedule";
- (e) Appendix No. 1-B to Operating Circular No. 5, "Jericho Office — Downstate New York Regional Check Processing Center (DNYRCPC) Time Schedule";
- (f) Appendix No. 1-D (*formerly 1-B*) to Operating Circular No. 5, "Cranford Office — North Jersey Regional Check Processing Center (NJRCPC) Time Schedule";
- (g) Appendix No. 2 to Operating Circular No. 5, "Buffalo Branch Time Schedule";
- (h) Appendix No. 2-A to Operating Circular No. 5, "Western New York Regional Check Processing Center (WNYRCPC) Time Schedule"; and
- (i) Fourth Supplement to Operating Circular No. 6, "Instructions to Collecting Banks and Paying Banks."

Also enclosed is a copy of Appendix No. 1-C to Operating Circular No. 5, "Utica Office — Northeastern New York Regional Check Processing Center (NNYRCPC) Time Schedule," which is effective November 18, 1976.

*Downstate New York Regional Check Processing Center*

On July 1, 1976, this Bank commenced operation of its fourth regional check processing center. The new facility, known as the Downstate New York Regional Check Processing Center, is located at this Bank's Jericho Office and serves banks located in Dutchess, Orange, Putnam, Rockland, Sullivan, Ulster, and Westchester Counties. Paragraphs 1(b) and 3 of Operating Circular No. 5 have been amended to reflect the establishment of this new facility. A new appendix, Appendix No. 1-B, to Operating Circular No. 5 is the time schedule for the Downstate New York RCPC. (Note that the appendix entitled "Cranford Office — North Jersey Regional Check Processing Center (NJRCPC) Time Schedule," formerly Appendix No. 1-B, has been redesignated Appendix No. 1-D). Incident to the commencement of operation of the Downstate New York RCPC, the remaining appendices to Operating Circular No. 5 have also been revised.

*Northeastern New York Regional Check Processing Center*

Effective November 18, 1976, this Bank will commence the operation of its fifth regional check processing center. This facility, which will be known as the Northeastern New York Regional Check

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Processing Center, will be located at an off-premise site at this Bank's Utica Office in Oriskany, New York, and will serve 34 northern New York counties in the Head Office territory. The establishment of the Northeastern New York RCPC will complete this Bank's RCPC program in the Second Federal Reserve District. The service area of the Northeastern New York RCPC will include the following counties: Albany, Broome, Cayuga, Chemung, Chenango, Clinton, Columbia, Cortland, Delaware, Essex, Franklin, Fulton, Greene, Hamilton, Herkimer, Jefferson, Lewis, Madison, Montgomery, Oneida, Onondaga, Oswego, Otsego, Rensselaer, St. Lawrence, Saratoga, Schenectady, Schoharie, Schuyler, Seneca, Tioga, Tompkins, Washington, and Warren.

Initially, only those banks located in the area served by the Northeastern New York RCPC may deposit items at the Utica Office. All other senders should continue to deposit items drawn on banks in the Northeastern New York RCPC service area at the Head Office of this Bank. When full implementation is achieved, deposit privileges will be extended to all senders; notification to that effect will be made at the appropriate time.

Paragraph 2 of Operating Circular No. 4, paragraphs 1(b) and 3 of Operating Circular No. 5, and paragraph 3 of Operating Circular No. 6 have been amended to reflect the establishment of this new facility. A new appendix, Appendix 1-C, to Operating Circular No. 5 is the time schedule for the Northeastern New York RCPC.

#### *Treatment of accounting entries on holidays*

All Federal Reserve Banks have adopted a policy whereby a sending bank will receive credit for cash items sent directly to a Federal Reserve office on the basis of the holiday schedule of the receiving Reserve Bank. Paragraphs 12 and 13 of Operating Circular No. 5 are amended to reflect this uniform policy.

#### *New Routing Numbers assigned to thrift institutions*

Each of the appendices to Operating Circular No. 5 is amended to include instructions to those banks depositing cash items drawn on mutual savings banks and savings and loan associations located in New York State and Connecticut that have statutory authority to offer demand deposit accounts.

#### *Other time schedule revisions*

Paragraph 2 of Appendix No. 1 "Head Office Time Schedule" and paragraph 2 of Appendix No. 2 "Buffalo Branch Time Schedule" to Operating Circular No. 5, dealing with credit for items payable in other Federal Reserve Districts, have been amended to reflect improved credit availability for certain of those items.

#### *Cancellation of paying bank "endorsements" on return items*

To facilitate the return of unpaid items, all paying banks are now required to cancel their own endorsement stamp, paid stamp, or other identifying stamp appearing on the back of items that they are returning. Check processing equipment used by some paying banks places an endorsement or other identifying stamp of the paying bank on the reverse side of items presented to it for payment in lieu of the traditional "paid" stamp on the face of the items. This endorsement makes the expeditious return of the item to the sender more difficult.

Paragraphs 40A of Operating Circular No. 4, and 22A of Operating Circular No. 6, have been added to reflect this policy, which provides that:

1. Paying banks should not return items bearing their uncanceled endorsements, and
2. Reserve Banks will assume no responsibility for any delay caused by misrouting of such return items.

If you have questions regarding these matters, you may contact any of the following:

*Head Office*

James O. Aston, Assistant Vice President  
(Tel. No. 212-791-6334)

Leonard I. Bennetts, Manager, Check Adjustment and Return Items Department  
(Tel. No. 212-791-5292)

Jerome P. Perlongo, Manager, Check Processing Department  
(Tel. No. 212-791-6838)

John F. Sobala, Manager, Check Processing Department  
(Tel. No. 212-791-5321)

*Buffalo Branch*

Robert J. McDonnell, Assistant Cashier  
(Tel. No. 716-849-5022)

*Cranford Office*

Whitney R. Irwin, Assistant Vice President  
(Tel. No. 201-272-9000)

Fred A. Denesevich, Manager  
(Tel. No. 201-272-9000)

*Jericho Office*

Joseph M. O'Connell, Assistant Vice President  
(Tel. No. 516-997-4500)

*Utica Office*

Robert C. Thoman, Vice President  
(Tel. No. 315-736-8321)

Edward H. Denhoff, Manager  
(Tel. No. 315-736-8321)

Additional copies of the enclosures will be furnished upon request.

PAUL A. VOLCKER,  
*President.*

**FEDERAL RESERVE BANK  
OF NEW YORK**

Appendix No. 1 to  
Operating Circular No. 5  
Revised Effective November 9, 1976

**NEW YORK HEAD OFFICE TIME SCHEDULE**

*To All Member Banks in the Second Federal Reserve District,  
and Others Concerned:*

1. Credit for cash items sent to our Head Office will be given, subject to applicable closing times and to sorting and other requirements, as shown in the schedule below.

ELIGIBLE SENDERS	TYPE OF ITEM SORTS	CREDIT AVAILABILITY	CLOSING HOUR
Member banks, other Federal Reserve offices, and direct-sending member banks	Fully MICR qualified and MICR computer-acceptable items on banks in New York City and Northern New Jersey with routing symbols 0210, 0260, 0270, 0280, and 2260; checks on the United States Treasury and postal money orders (routing symbol 0000) if not deposited with a separate cash letter and total for each class <sup>1</sup>	Immediate	5:00 a.m. Mon.-Fri.
Member banks, other Federal Reserve offices, and direct-sending member banks	End-point sorted and separately packaged deposits of items with routing symbols 0210, 0280, and 2260	Immediate	7:30 a.m. Mon.-Fri.
Member banks, other Federal Reserve offices, and direct-sending member banks	End-point sorted and separately packaged deposits of items with routing symbols 0260 and 0270	Immediate	9:00 a.m. Mon.-Fri.

<sup>1</sup> For this and succeeding notes, refer to page 7 of this Appendix.

ELIGIBLE SENDERS	TYPE OF ITEM SORTS	CREDIT AVAILABILITY	CLOSING HOUR
Member banks, other Federal Reserve offices, and direct-sending member banks	Nonmachineable items on banks in New York City and Northern New Jersey with routing symbols 0210, 0260, 0270, 0280, and 2260; checks on the United States Treasury and postal money orders (routing symbol 0000) if not deposited with a separate cash letter and total for each class <sup>1</sup>	One business day	7:00 a.m. Mon.-Fri.
Member banks	Checks on Federal Reserve Bank of New York (including Buffalo Branch); and Officers' checks of other Federal Reserve Banks deposited in separate cash letter	Immediate	3:30 p.m. Mon.-Fri.
Member banks	Checks on the United States Treasury and postal money orders deposited with a separate cash letter and total for each class	Immediate	3:00 p.m. Mon.-Fri.
Member and non-member banks	Redeemed U.S. Department of Agriculture food coupons	Immediate	1:30 p.m. Mon.-Fri.
Member banks, other Federal Reserve offices, and direct-sending member banks	Fully MICR qualified and MICR computer-acceptable items on banks with routing symbols 0211 through 0217, 0219, 0290, 2211 through 2214, and 2219	One business day	12:00 noon Mon.-Fri.

ELIGIBLE SENDERS	TYPE OF ITEM SORTS	CREDIT AVAILABILITY	CLOSING HOUR
Member banks, other Federal Reserve offices, and direct-ending member banks	Nonmachineable items on banks with routing symbols 0211 through 0217, 0219, 0290, 2211 through 2214, and 2219	Two business days	7:00 a.m. Mon.-Fri.
Member banks, other Federal Reserve offices, and direct-ending member banks	Fully MICR qualified and MICR computer-acceptable items on banks with routing symbols 0214 and 2214 <sup>2</sup>	One business day	10:30 p.m. Mon.-Fri.
Member banks, other Federal Reserve offices, and direct-ending member banks	Nonmachineable items on banks with routing symbols 0214 and 2214 <sup>2</sup>	One business day	5:30 a.m. Mon.-Fri.
Member banks, other Federal Reserve offices, and direct-ending member banks <sup>3</sup>	End-point sorted and separately packaged deposits of fully MICR qualified and MICR computer-acceptable items payable by or at certain specified banks served by the Cranford and Jericho Offices <sup>2</sup>	Immediate	2:30 a.m. Mon.-Fri.
Member banks, other Federal Reserve offices, and direct-ending member banks	Fully MICR qualified and MICR computer-acceptable items on banks with routing symbols 0212, 0217, and 2212 <sup>2</sup>	One business day	10:00 p.m. Mon.-Fri.
Member banks, other Federal Reserve offices, and direct-ending member banks	Nonmachineable items on banks with routing symbols 0212, 0217, and 2212 <sup>2</sup>	One business day	5:30 a.m. Mon.-Fri.

ELIGIBLE SENDERS	TYPE OF ITEM SORTS	CREDIT AVAILABILITY	CLOSING HOUR
Member banks, other Federal Reserve offices, and direct-sending member banks <sup>3</sup>	Items drawn on NJRCPC participating banks fully MICR qualified, and sorted by means of MICR computer equipment into a separate cash letter for each group of banks listed in separately furnished schedules <sup>2</sup>	Immediate	12:30 a.m. Mon.-Fri.
Member banks, other Federal Reserve offices, and direct-sending member banks	Fully MICR qualified and MICR computer-acceptable items on banks with routing symbols 0219 and 2219 <sup>2</sup>	One business day	10:30 p.m. Mon.-Fri.
Member banks, other Federal Reserve offices, and direct-sending member banks	Nonmachineable items on banks with routing symbols 0219 and 2219 <sup>2</sup>	One business day	5:30 a.m. Mon.-Fri.
Member banks <sup>3</sup>	Mixed cash letters from banks with daily averages of not more than 2,000 MICR amount encoded items as specified in paragraph 7 of Operating Circular No. 5	One business day	5:00 a.m. Mon.-Fri.
Member banks <sup>4</sup>	Fully MICR qualified and MICR computer-acceptable items payable in other Federal Reserve Bank or Branch cities, or in areas served by an RCPC	See paragraph 2 of this Appendix	12:00 noon Mon.-Fri.  11:00 a.m. Sat.

ELIGIBLE SENDERS	TYPE OF ITEM SORTS	CREDIT AVAILABILITY	CLOSING HOUR
Member banks <sup>4</sup>	Fully MICR qualified and MICR computer-acceptable items payable at banks in other Federal Reserve Districts <i>outside</i> Federal Reserve Bank or Branch cities, or <i>outside</i> areas served by an RCPC	Two business days	12:00 noon Mon.-Fri.  11:00 a.m. Sat.
Member banks <sup>4</sup>	Nonmachineable items payable at banks in areas served by other Federal Reserve offices	Two business days	7:00 a.m. Mon.-Fri.

2. Credit for cash items payable in the following Federal Reserve Bank or Branch cities<sup>5</sup> 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	Los Angeles	Omaha
Baltimore	Dallas	Louisville	Philadelphia
Birmingham	Detroit	Memphis	Pittsburgh
Boston	Houston	Miami <sup>6</sup>	Portland
Buffalo	Jacksonville	Minneapolis	Richmond
Charlotte	Kansas City, Kan.	Nashville	St. Louis
Chicago	Kansas City, Mo.	New Orleans	St. Paul, Minn.
Cincinnati	Little Rock	Oklahoma City	San Antonio
	San Francisco		

#### TWO CALENDAR DAYS AFTER RECEIPT

Denver	Helena
El Paso	Salt Lake City
Seattle	





### *Immediate-credit items*

4. All immediate-credit items (routing symbols 0210, 0260, 0270, 0280, and 02260) may be deposited in a single sort, including checks on the United States Treasury and postal money orders (routing symbol 0000).

### *Deferred-credit items*

5. All deferred-credit items (all routing symbols other than those indicated in paragraph 4 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 our Buffalo Branch, and the area served by any office of this Bank be sent direct.

### **Effect of this appendix upon previous appendix**

6. This appendix supersedes Appendix No. 1, Revised effective January 1, 1975, to Operating Circular No. 5.

PAUL A. VOLCKER,  
*President.*

### **Notes to this Appendix**

<sup>1</sup> U.S. Treasury checks and postal money orders may be deposited only by Second District member banks.

<sup>2</sup> These items are accepted solely for transshipment to the Cranford or Wichita Offices and, therefore, must be separately packaged and clearly identified.

<sup>3</sup> All senders are required to have prior authorization before making such deposits.

<sup>4</sup> Banks participating in consolidated shipments of interdistrict items should continue to make such deposits at the Head Office.

<sup>5</sup> For purposes of this circular, the term "Federal Reserve Bank or Branch offices" includes Kansas City, Kan. and St. Paul, Minn.

<sup>6</sup> Cash items bearing routing symbol 0660.

<sup>7</sup> Cash items bearing routing symbol 0440.

<sup>8</sup> Cash items bearing routing symbols 0441 and 0442.

<sup>9</sup> Cash items bearing routing symbol 0670.

<sup>10</sup> Cash items bearing routing symbol 0319.

<sup>11</sup> Cash items bearing routing symbols 0311, 0312 and 0313.

**FEDERAL RESERVE BANK  
OF NEW YORK**

Appendix No. 1-A to  
Operating Circular No. 5  
Revised Effective November 9, 1976

**JERICHO OFFICE  
LONG ISLAND REGIONAL CHECK PROCESSING CENTER  
(LIRPC) TIME SCHEDULE**

*To All Long Island Regional Check Processing Center Participating Banks,  
and Others Concerned:*

Credit for cash items sent to our Long Island Regional Check Processing Center at this Bank's Jericho Office will be given, subject to applicable closing times and to sorting and other requirements, as shown in the schedule below.

ELIGIBLE SENDERS	TYPE OF ITEM SORTS	CREDIT AVAILABILITY	CLOSING HOUR Monday-Friday (Ex. Holidays)
participating banks	Fully MICR qualified and MICR computer-acceptable items on participating banks with routing symbols 0214, 0280, and 2214	Immediate	12:01 a.m.
participating banks	Nonmachineable items on participating banks with routing symbols 0214, 0280, and 2214	One business day	7:00 a.m.
participating banks, member banks, other Federal Reserve offices, and direct-sending member banks <sup>1</sup>	End-point sorted and separately packaged deposits of fully MICR qualified and MICR computer-acceptable items payable by or at certain specified banks listed in separately furnished schedules	Immediate	4:00 a.m.
member banks, other Federal Reserve offices, and direct-sending member banks	Fully MICR qualified and MICR computer-acceptable items on participating banks with routing symbols 0214 and 2214	Immediate	12:01 a.m.

<sup>1</sup> For this and succeeding notes, refer to page 3 of this Appendix.

ELIGIBLE SENDERS	TYPE OF ITEM SORTS	CREDIT AVAILABILITY	CLOSING HOUR Monday-Friday (Ex. Holidays)
Member banks, other Federal Reserve offices, and direct-sending member banks	Nonmachineable items on participating banks with routing symbols 0214 and 2214	One business day	7:00 a.m.
Participating banks	Checks on Federal Reserve Bank of New York (including Buffalo Branch) (must be deposited with a separate cash letter) <sup>2</sup>	Immediate	12:01 a.m.
Participating banks	Redeemed U.S. Department of Agriculture food coupons <sup>2</sup>	Immediate	12:01 a.m.
Participating banks	Checks on the United States Treasury and postal money orders deposited with a separate cash letter and total for each class <sup>2</sup>	Immediate	12:01 a.m.
Participating member banks	Fully MICR qualified and MICR computer-acceptable items on banks with routing symbols 0219 and 2219	Immediate	12:01 a.m.
Participating member banks	Nonmachineable items on banks with routing symbols 0219 and 2219	One business day	7:00 a.m.
Participating member banks	Fully MICR qualified and MICR computer-acceptable items on banks in New York City and Northern New Jersey with routing symbols 0210, 0260, 0270, and 2260; checks on the United States Treasury and postal money orders (routing symbol 0000) if not deposited with a separate cash letter and total for each class <sup>2</sup>	Immediate	12:01 a.m.
Participating member banks	Nonmachineable items on banks in New York City and Northern New Jersey with routing symbols 0210, 0260, 0270, and 2260; checks on the United States Treasury and postal money orders (routing symbol 0000) if not deposited with a separate cash letter and total for each class <sup>2</sup>	One business day	12:01 a.m.

ELIGIBLE SENDERS	TYPE OF ITEM SORTS	CREDIT AVAILABILITY	CLOSING HOUR Monday-Friday (Ex. Holidays)
Participating member banks	Fully MICR qualified and MICR computer-acceptable items payable in the Head Office territory on banks with routing symbols 0211, 0212, 0213, 0215, 0216, 0217, 0290, 2211, 2212, and 2213 <sup>2</sup>	One business day	12:01 a.m.
Participating member banks	Nonmachineable items payable in the Head Office territory on banks with routing symbols 0211, 0212, 0213, 0215, 0216, 0217, 0290, 2211, 2212, and 2213 <sup>2</sup>	Two business days	12:01 a.m.
Participating member banks <sup>3</sup>	Fully MICR qualified and MICR computer-acceptable items payable in other Federal Reserve Bank or Branch cities, or in areas served by an RCPC <sup>2</sup>	Refer to Paragraph 2 of Appendix No. 1 to Operating Circular No. 5	12:01 a.m.
Participating member banks <sup>3</sup>	Fully MICR qualified and MICR computer-acceptable items payable at banks in other Federal Reserve Districts <i>outside</i> Federal Reserve Bank or Branch cities, or <i>outside</i> areas served by an RCPC <sup>2</sup>	Two business days	12:01 a.m.
Participating member banks <sup>3</sup>	Nonmachineable items payable at banks in other areas served by Federal Reserve offices <sup>2</sup>	Two business days	12:01 a.m.
Participating member banks <sup>1</sup>	Mixed cash letters from banks with daily averages of not more than 2,000 MICR amount encoded items as specified in paragraph 7 of Operating Circular No. 5 <sup>2</sup>	One business day	12:01 a.m.

#### Effect of this appendix upon previous appendix

This appendix supersedes Appendix No. 1-A, Revised effective July 1, 1974, Operating Circular No. 5.

PAUL A. VOLCKER,  
President.

#### Notes to this Appendix

<sup>1</sup> All senders are required to have prior authorization before making such deposits.

<sup>2</sup> These items are accepted solely for transshipment to the Head Office and, therefore, must be separately packaged and clearly identified.

<sup>3</sup> Banks participating in consolidated shipments of interdistrict items should continue to make such deposits at the Head Office.

FEDERAL RESERVE BANK  
OF NEW YORK

Appendix No. 1-B to  
Operating Circular No. 5  
Revised effective November 9, 1976

JERICO OFFICE

DOWNSTATE NEW YORK REGIONAL CHECK PROCESSING CENTER  
(DNYRCPC) TIME SCHEDULE

To All Downstate New York Regional Check Processing Center Participating Banks,  
and Others Concerned:

Credit for cash items sent to our Downstate New York Regional Check Processing Center at this Bank's Jericho Office will be given, subject to applicable closing times and to sorting and other requirements, as shown in the schedule below.

ELIGIBLE SENDERS	TYPE OF ITEM SORTS	CREDIT AVAILABILITY	CLOSING HOUR <sup>1</sup> Monday-Friday (Ex. Holidays)
Participating banks	Fully MICR qualified and MICR computer-acceptable items on participating banks with routing symbols 0219, 0280, and 2219	Immediate	12:01 a.m.
Participating banks	Nonmachineable items on participating banks with routing symbols 0219, 0280, and 2219	One business day	7:00 a.m.
Participating banks, member banks, other Federal Reserve offices, and direct- ending member banks <sup>2</sup>	End-point sorted and separately packaged deposits of fully MICR qualified and MICR computer-acceptable items payable by or at certain specified banks listed in separately furnished schedules.	Immediate	4:00 a.m.

<sup>1</sup> For this and succeeding notes, refer to page 4 of this Appendix.

ELIGIBLE SENDERS	TYPE OF ITEM SORTS	CREDIT AVAILABILITY	CLOSING HOUR <sup>1</sup> Monday-Friday (Ex. Holidays)
Member banks, other Federal Reserve offices, and direct-sending member banks	Fully MICR qualified and MICR computer-acceptable items on participating banks with routing symbols 0219 and 2219	Immediate	12:01 a.m.
Member banks, other Federal Reserve offices, and direct-sending member banks	Nonmachineable items on participating banks with routing symbols 0219 and 2219	One business day	7:00 a.m.
Participating banks	Checks on Federal Reserve Bank of New York (including Buffalo Branch) (must be deposited with a separate cash letter) <sup>3</sup>	Immediate	12:01 a.m.
Participating banks	Redeemed U.S. Department of Agriculture food coupons <sup>3</sup>	Immediate	12:01 a.m.
Participating banks	Checks on the United States Treasury and postal money orders deposited with a separate cash letter and total for each class <sup>3</sup>	Immediate	12:01 a.m.
Participating member banks	Fully MICR qualified and MICR computer-acceptable items on banks with routing symbols 0214 and 2214	Immediate	12:01 a.m.
Participating member banks	Nonmachineable items on banks with routing symbols 0214 and 2214	One business day	7:00 a.m.

ELIGIBLE SENDERS	TYPE OF ITEM SORTS	CREDIT AVAILABILITY	CLOSING HOUR <sup>1</sup> Monday-Friday (Ex. Holidays)
Participating member banks	Fully MICR qualified and MICR computer-acceptable items on banks in New York City and Northern New Jersey with routing symbols 0210, 0260, 0270, and 2260; checks on the United States Treasury and postal money orders (routing symbol 0000) if not deposited with a separate cash letter and total for each class <sup>3</sup>	Immediate	12:01 a.m.
Participating member banks	Nonmachineable items on banks in New York City and Northern New Jersey with routing symbols 0210, 0260, 0270, and 2260; checks on the United States Treasury and postal money orders (routing symbol 0000) if not deposited with a separate cash letter and total for each class <sup>3</sup>	One business day	12:01 a.m.
Participating member banks	Fully MICR qualified and MICR computer-acceptable items payable in the Head Office territory on banks with routing symbols 0211, 0212, 0213, 0215, 0216, 0217, 0290, 2211, 2212, and 2213 <sup>3</sup>	One business day	12:01 a.m.
Participating member banks	Nonmachineable items payable in the Head Office territory on banks with routing symbols 0211, 0212, 0213, 0215, 0216, 0217, 0290, 2211, 2212, and 2213 <sup>3</sup>	Two business days	12:01 a.m.



ELIGIBLE SENDERS	TYPE OF ITEM SORTS	CREDIT AVAILABILITY	CLOSING HOUR <sup>1</sup> Monday-Friday (Ex. Holidays)
Participating member banks <sup>4</sup>	Fully MICR qualified and MICR computer-acceptable items payable in other Federal Reserve Bank or Branch cities, or in areas served by an RCPC <sup>3</sup>	Refer to Paragraph 2 of Appendix No. 1 to Operating Circular No. 5	12:01 a.m.
Participating member banks <sup>4</sup>	Fully MICR qualified and MICR computer-acceptable items payable at banks in other Federal Reserve Districts <i>outside</i> Federal Reserve Bank or Branch cities, or <i>outside</i> areas served by an RCPC <sup>3</sup>	Two business days	12:01 a.m.
Participating member banks <sup>4</sup>	Nonmachineable items payable at banks in other areas served by Federal Reserve offices <sup>3</sup>	Two business days	12:01 a.m.
Participating member banks <sup>2</sup>	Mixed cash letters from banks with daily averages of not more than 2,000 MICR amount encoded items as specified in paragraph 7 of Operating Circular No. 5 <sup>3</sup>	One business day	12:01 a.m.

PAUL A. VOLCKER,  
President.

#### Notes to this Appendix

<sup>1</sup> Participating banks may also deposit cash items at the two-tier relation by 10:00 p.m. the previous evening in Newburgh, N.Y., or by 11:00 p.m. the previous evening in White Plains, N.Y.

<sup>2</sup> All senders are required to have prior authorization before making such deposits.

<sup>3</sup> These items are accepted solely for transshipment to the Head Office and, therefore, must be separately packaged and clearly identified.

<sup>4</sup> Banks participating in consolidated shipments of interdistrict items should continue to make such deposits at the Head Office.

**FEDERAL RESERVE BANK  
OF NEW YORK**

**Appendix No. 1-C to  
Operating Circular No. 5  
Effective November 18, 1976**

**UTICA OFFICE  
NORTHEASTERN NEW YORK REGIONAL CHECK PROCESSING CENTER  
(NNYRCPC) TIME SCHEDULE**

*To All Northeastern New York Regional Check Processing Center Participating Banks,  
and Others Concerned:*

Credit for cash items sent to our Northeastern New York Regional Check Processing Center at this Bank's Utica Office will be given, subject to applicable closing times and to sorting and other requirements, as shown in the schedule below.

<b>ELIGIBLE SENDERS</b>	<b>TYPE OF ITEM SORTS</b>	<b>CREDIT AVAILABILITY</b>	<b>CLOSING HOUR Monday-Friday (Ex. Holidays)</b>
Participating banks, member banks, other Federal Reserve offices, and direct-sending member banks	Fully MICR qualified and MICR computer-acceptable items on participating banks with routing symbols 0213, 0290, and 2213	Immediate	12:01 a.m.
Participating banks, member banks, other Federal Reserve offices, and direct-sending member banks	Nonmachineable items on participating banks with routing symbols 0213, 0290, and 2213	One business day	7:00 a.m.
Participating banks	Checks on the United States Treasury and postal money orders (deposited with a separate cash letter and total for each class) <sup>1</sup>	Immediate	12:01 a.m.

<sup>1</sup> For this and succeeding notes, refer to page 4 of this Appendix.

ELIGIBLE SENDERS	TYPE OF ITEM SORTS	CREDIT AVAILABILITY	CLOSING HOUR Monday-Friday (Ex. Holidays)
Participating banks	Checks on Federal Reserve Bank of New York (including Buffalo Branch) (must be deposited with a separate cash letter) <sup>1</sup>	Immediate	12:01 a.m.
Participating banks	Redeemed U.S. Department of Agriculture food coupons <sup>1</sup>	Immediate	12:01 a.m.
Participating member banks	Fully MICR qualified and MICR computer-acceptable items on banks in New York City and Northern New Jersey with routing symbols 0210, 0260, 0270, 0280, and 2260; checks on the United States Treasury and postal money orders (routing symbol 0000) if not deposited with a separate cash letter and total for each class <sup>1</sup>	Immediate	12:01 a.m.
Participating member banks	Nonmachineable items on banks in New York City and Northern New Jersey with routing symbols 0210, 0260, 0270, 0280, and 2260; checks on the United States Treasury and postal money orders (routing symbol 0000) if not deposited with a separate cash letter and total for each class <sup>1</sup>	One business day	12:01 a.m.
Participating member banks	Fully MICR qualified and MICR computer-acceptable items payable in the Head Office territory on banks with routing symbols 0211, 0212, 0214 through 0217, 0219, 2211, 2212, 2214, and 2219 <sup>1</sup>	One business day	12:01 a.m.

ELIGIBLE SENDERS	TYPE OF ITEM SORTS	CREDIT AVAILABILITY	CLOSING HOUR Monday-Friday (Ex. Holidays)
Participating member banks	Nonmachineable items payable in the Head Office territory on banks with routing symbols 0211, 0212, 0214 through 0217, 0219, 2211, 2212, 2214, and 2219 <sup>1</sup>	Two business days	12:01 a.m.
Participating banks, member banks, other Federal Reserve offices, and direct-ending member banks <sup>2</sup>	Items drawn on NNYRCPC participating banks fully MICR qualified and sorted by means of MICR computer equipment into a separate cash letter for each group of banks listed in separately furnished schedules	Immediate	2:00 a.m.
Participating banks, member banks, other Federal Reserve offices, and direct-ending member banks <sup>2</sup>	End-point sorted and separately packaged deposits of fully MICR qualified and MICR computer-acceptable items payable by or at certain specified banks listed in separately furnished schedules	Immediate	4:00 a.m.
Participating member banks	Fully MICR qualified and MICR computer-acceptable items payable in other Federal Reserve Bank or Branch cities, or in areas served by an RCPC <sup>1</sup>	Refer to Paragraph 2 of Appendix No. 1 to Operating Circular No. 5	12:01 a.m.
Participating member banks	Fully MICR qualified and MICR computer-acceptable items payable at banks in other Federal Reserve Districts <i>outside</i> Federal Reserve Bank or Branch cities, or <i>outside</i> areas served by an RCPC <sup>1</sup>	Two business days	12:01 a.m.

ELIGIBLE SENDERS	TYPE OF ITEM SORTS	CREDIT AVAILABILITY	CLOSING HOUR Monday-Friday (Ex. Holidays)
Participating member banks	Nonmachineable items payable at banks in other areas served by Federal Reserve offices <sup>1</sup>	Two business days	12:01 a.m.
Participating member banks <sup>2</sup>	Mixed cash letters from banks with daily averages of not more than 2,000 MICR amount encoded items as specified in paragraph 7 of Operating Circular No. 5 <sup>1</sup>	One business day	12:01 a.m.

PAUL A. VOLCKER,  
*President.*

#### Notes to this Appendix

1. These items are accepted solely for transshipment to the Head Office and therefore, must be separately packaged and clearly identified.
2. All senders are required to have prior authorization before making such deposits.

**FEDERAL RESERVE BANK  
OF NEW YORK**

Appendix No. 1-D to  
Operating Circular No. 5  
Revised effective November 9, 1976

**CRANFORD OFFICE  
NORTH JERSEY REGIONAL CHECK PROCESSING CENTER  
(NJRCPC) TIME SCHEDULE**

*to All North Jersey Regional Check Processing Center Participating Banks,  
and Others Concerned:*

Credit for cash items sent to our North Jersey Regional Check Processing Center at this Bank's Cranford Office will be given, subject to applicable closing times and to sorting and other requirements, as shown in the schedule below.

ELIGIBLE SENDERS	TYPE OF ITEM SORTS	CREDIT AVAILABILITY	CLOSING HOUR Monday-Friday (Ex. Holidays)
Participating banks, member banks, other Federal Reserve offices, and direct-branching member banks	Fully MICR qualified and MICR computer-acceptable items on participating banks with routing symbols 0212, 0217, and 2212	Immediate	12:01 a.m.
Participating banks, member banks, other Federal Reserve offices, and direct-branching member banks	Nonmachineable items on participating banks with routing symbols 0212, 0217, and 2212	One business day	7:00 a.m.
Participating banks, member banks, other Federal Reserve offices, and direct-branching member banks <sup>1</sup>	Items drawn on NJRCPC participating banks fully MICR qualified, and sorted by means of MICR computer equipment into a separate cash letter for each group of banks listed in separately furnished schedules	Immediate	2:00 a.m.

<sup>1</sup> For this and succeeding notes, refer to page 4 of this Appendix.  
[Operating Circular No. 7985]

ELIGIBLE SENDERS	TYPE OF ITEM SORTS	CREDIT AVAILABILITY	CLOSING HOUR Monday-Friday (Ex. Holidays)
Participating banks, member banks, other Federal Reserve offices, and direct-sending member banks <sup>1</sup>	End-point sorted and separately packaged deposits of fully MICR qualified and MICR computer-acceptable items payable by or at certain specified banks with routing symbols 0212 and 0217 listed in separately furnished schedules	Immediate	4:00 a.m.
Participating banks	Checks on Federal Reserve Bank of New York (including Buffalo Branch) (must be deposited with a separate cash letter) <sup>2</sup>	Immediate	12:01 a.m.
Participating banks	Redeemed U. S. Department of Agriculture food coupons <sup>2</sup>	Immediate	12:01 a.m.
Participating banks	Checks on the United States Treasury and postal money orders deposited with a separate cash letter and total for each class <sup>2</sup>	Immediate	12:01 a.m.
Participating member banks	Fully MICR qualified and MICR computer-acceptable items on banks with routing symbols 0210, 0260, 0270, 0280, and 2260; checks on the United States Treasury and postal money orders (routing symbol 0000) if not deposited with a separate cash letter and total for each class <sup>2</sup>	Immediate	12:01 a.m.
Participating member banks	Nonmachineable items on banks with routing symbols 0210, 0260, 0270, 0280, and 2260; checks on the United States Treasury and postal money orders (routing symbol 0000) if not deposited with a separate cash letter and total for each class <sup>2</sup>	One business day	12:01 a.m.

ELIGIBLE SENDERS	TYPE OF ITEM SORTS	CREDIT AVAILABILITY	CLOSING HOUR Monday-Friday (Ex. Holidays)
Participating member banks	Fully MICR qualified and MICR computer-acceptable items payable in the Head Office territory on banks with routing symbols 0211, 0213, 0214, 0215, 0216, 0219, 0290, 2211, 2213, 2214, and 2219 <sup>2</sup>	One business day	12:01 a.m.
Participating member banks	Nonmachineable items payable in the Head Office territory on banks with routing symbols 0211, 0213, 0214, 0215, 0216, 0219, 0290, 2211, 2213, 2214, and 2219 <sup>2</sup>	Two business days	12:01 a.m.
Participating member banks <sup>3</sup>	Fully MICR qualified and MICR computer-acceptable items payable in other Federal Reserve Bank or Branch cities, or in areas served by an RCPC <sup>2</sup>	Refer to paragraph 2 of Appendix No. 1 to Operating Circular No. 5	12:01 a.m.
Participating member banks <sup>3</sup>	Fully MICR qualified and MICR computer-acceptable items payable at banks in other Federal Reserve Districts <i>outside</i> Federal Reserve Bank or Branch cities, or <i>outside</i> areas served by an RCPC <sup>2</sup>	Two business days	12:01 a.m.
Participating member banks <sup>3</sup>	Nonmachineable items payable at banks in other Federal Reserve offices <sup>2</sup>	Two business days	12:01 a.m.
Participating member banks <sup>1</sup>	Mixed cash letters from banks with daily averages of not more than 2,000 MICR amount encoded items as specified in paragraph 7 of Operating Circular No. 5 <sup>2</sup>	One business day	12:01 a.m.



## Effect of this appendix upon previous appendix

This appendix supersedes Appendix No. 1-B, Revised effective January 1, 1975, to Operating Circular No. 5.

PAUL A. VOLCKER,  
*President.*

## Notes to this Appendix

<sup>1</sup> All senders are required to have prior authorization before making such deposits.

<sup>2</sup> These items are accepted solely for transshipment to the Head Office and, therefore, must be separately packaged and clearly identified.

<sup>3</sup> Banks participating in consolidated shipments of interdistrict items should continue to make such deposits at the Head Office.

**FEDERAL RESERVE BANK  
OF NEW YORK**

Appendix No. 2 to  
Operating Circular No. 5  
Revised effective November 9, 1976

**BUFFALO BRANCH TIME SCHEDULE**

*To All Member Banks in the Second Federal Reserve District,  
and Others Concerned:*

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

ELIGIBLE SENDERS	TYPE OF ITEM SORTS	CREDIT AVAILABILITY	CLOSING HOUR Monday-Friday (Ex. Holidays)
Member banks, other Federal Reserve offices, and direct- ending member banks	Fully MICR qualified and MICR computer-acceptable items on banks in Buffalo with routing symbols 0220, 0290, and 2220, and items on banks with the following Routing Numbers: 0223-0125 and 0223-1042; checks on the United States Treasury and postal money orders (routing symbol 0000) if not deposited with a separate cash letter and a total for each class <sup>1</sup>	Immediate	8:00 a.m.
Member banks, other Federal Reserve offices, and direct- ending member banks	End-point sorted and separately packaged items with routing symbols 0223 and 2223, if presented by the Buffalo Branch through the Buffalo Clearing House	Immediate	8:00 a.m.
Member banks	Checks on Federal Reserve Bank of New York (including Buffalo Branch); and Officers' checks of other Federal Reserve Banks deposited in separate cash letter	Immediate	3:30 p.m.

<sup>1</sup> For this and succeeding notes, refer to page 5 of this Appendix.

ELIGIBLE SENDERS	TYPE OF ITEM SORTS	CREDIT AVAILABILITY	CLOSING HOUR Monday-Friday (Ex. Holidays)
Member banks	Checks on the United States Treasury and postal money orders deposited with a separate cash letter and total for each class	Immediate	3:00 p.m.
Member and nonmember banks	Redeemed U.S. Department of Agriculture food coupons	Immediate	2:30 p.m.
Member banks, other Federal Reserve offices, and direct-sending member banks	Nonmachineable items on banks in Buffalo with routing symbols 0220, 0290, and 2220, and items on banks with the following Routing Numbers: 0223-0125 and 0223-1042; checks on the United States Treasury and postal money orders (routing symbol 0000) <sup>1</sup>	One business day	7:00 a.m.
Member banks	Fully MICR qualified and MICR computer-acceptable items payable in other Federal Reserve Bank or Branch cities	See paragraph 2(a) of this Appendix	10:00 a.m.
Member banks	Fully MICR qualified and MICR computer-acceptable items payable at banks <i>outside</i> Federal Reserve Bank or Branch cities or <i>outside</i> areas served by an RCPC	See paragraph 2(b) of this Appendix	10:00 a.m.
Member banks	Fully MICR qualified and MICR computer-acceptable items payable at banks in areas served by an RCPC	See paragraph 2(c) of this Appendix	10:00 a.m.
Member banks	Nonmachineable items payable at banks in areas served by other Federal Reserve offices	Two business days	7:00 a.m.

2(a). Credit for cash items payable in the following Federal Reserve Bank or Branch cities<sup>2</sup> will be given, subject to applicable closing times and to sorting and other requirements, Mondays through Fridays (not otherwise public holidays) as shown below.

### ONE CALENDAR DAY AFTER RECEIPT

Atlanta	Houston	Oklahoma City
Baltimore <sup>3</sup>	Indianapolis	Omaha
Birmingham	Jacksonville	Philadelphia
Boston	Kansas City, Kan.	Pittsburgh
Charlotte	Kansas City, Mo.	Portland, Ore.
Chicago	Little Rock	Richmond
Cincinnati	Louisville	St. Louis
Cleveland	Memphis	St. Paul, Minn.
Columbia	Milwaukee	Salt Lake City
Columbus	Minneapolis	San Antonio
Dallas	Nashville	Seattle
Denver <sup>4</sup>	New Orleans	
Detroit	New York City	

### TWO CALENDAR DAYS AFTER RECEIPT

Des Moines	Helena
El Paso	Miami

2(b). Credit for cash items drawn on or payable at banks outside the following Federal Reserve Bank or Branch cities or areas served by regional check processing centers will be given, subject to applicable closing times and to sorting and other requirements, Mondays through Fridays (not otherwise public holidays) as shown below.

### TWO CALENDAR DAYS AFTER RECEIPT

Baltimore	Oklahoma City
Chicago	Omaha
Dallas	San Antonio
Denver	San Francisco
Minneapolis	St. Louis

### TWO BUSINESS DAYS AFTER RECEIPT

El Paso	Kansas City
Helena	New York City
Richmond	

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

### TWO CALENDAR DAYS AFTER RECEIPT

Atlanta RCPC	Indianapolis RCPC	Oklahoma City RCPC
Baltimore —	Jacksonville RCPC	Omaha RCPC
Washington RCPC	Little Rock RCPC	Pennsylvania RCPC
Birmingham RCPC	Long Island RCPC	Pittsburgh RCPC
Boston RCPC	Louisville RCPC	Portland RCPC
Charlotte RCPC	Maine RCPC	Richmond RCPC
Chicago RCPC	Memphis RCPC	Salt Lake City RCPC
Cincinnati RCPC	Miami RCPC	San Francisco RCPC
Cleveland RCPC	Michigan RCPC	Seattle RCPC
Columbia RCPC	Milwaukee RCPC	South Texas RCPC
Columbus RCPC	Nashville RCPC	Southwestern
Denver RCPC	New Orleans RCPC	New England RCPC
Des Moines RCPC	North Jersey RCPC	St. Louis RCPC
Downstate	North Texas RCPC	Upper Midwest RCPC
New York RCPC	Northwestern	
Gulf Coast RCPC	New England RCPC	

### TWO BUSINESS DAYS AFTER RECEIPT

Los Angeles RCPC  
Philadelphia RCPC

#### Sorting requirements

3. Except as provided in paragraphs 5, 7, 8, 9, and 14 of Operating Circular No. 5, the general sorting requirements set forth below will apply.

#### *Immediate-credit items*

4. All immediate-credit items (routing symbols 0220, 0290, and 2220) may be deposited in a single sort, including checks on the United States Treasury and postal money orders (routing symbol 0000).

#### *Deferred-credit items*

5. All deferred-credit items (all routing symbols other than those indicated in paragraph 4 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 other office of this Bank be sent direct.

#### **Effect of this appendix upon previous appendix**

6. This appendix supersedes Appendix No. 2, Revised effective July 1, 1974, to Operating Circular No. 5, and the First Supplement thereto.

PAUL A. VOLCKER,  
*President.*

#### **Notes to this Appendix**

<sup>1</sup> U.S. Treasury checks and postal money orders may be deposited only by Second District member banks.

<sup>2</sup> For purposes of this circular, the term "Federal Reserve Bank or Branch cities" includes Kansas City, Kan.; St. Paul, Minn.; Columbus, Ohio; Indianapolis, Ind.; and Des Moines, Iowa.

<sup>3</sup> Items drawn on banks participating in the Baltimore-Washington Regional Check Processing Center bearing routing symbols 0540, 0550, and 0560 will, however, receive credit two calendar days after receipt.

<sup>4</sup> Items drawn on banks in Cheyenne and Laramie, Wyoming, and Denver, Colorado (list furnished on request) that participate in the Denver Regional Check Processing Center bearing routing symbol 1070 will, however, receive credit two calendar days after receipt.

**FEDERAL RESERVE BANK  
OF NEW YORK**

Appendix No. 2-A to  
Operating Circular No. 5  
Revised effective November 9, 1976

**WESTERN NEW YORK REGIONAL CHECK PROCESSING CENTER  
(WNYRCPC) TIME SCHEDULE**

*To All Western New York Regional Check Processing Center Participating Banks,  
and Others Concerned:*

Credit for cash items sent to our Western New York Regional Check Processing Center at the Buffalo Branch will be given, subject to applicable closing times and to sorting and other requirements, as shown in the schedule below. Credit for other deposits will be given in accordance with Appendix No. 2 to Operating Circular No. 5.

ELIGIBLE SENDERS	TYPE OF ITEM SORTS	CREDIT AVAILABILITY	CLOSING HOUR Monday-Friday (Ex. Holidays)
Participating banks, other Federal Reserve offices, and direct-sending member banks	Fully MICR qualified and MICR computer- acceptable items on banks with routing symbols 0220,0223, 0290, 2220, and 2223; checks on the United States Treasury and postal money orders (routing symbol 0000), if deposited in a single cash letter. <sup>1</sup> If the volume of checks on the United States Treasury and postal money orders is significant, a separate cash letter for each type is required	Immediate	12:01 a.m. at RCPC <sup>2</sup>
Participating banks	Checks on Federal Reserve Bank of New York (including Buffalo Branch)	Immediate	12:01 a.m. at RCPC <sup>2</sup>

<sup>1</sup> For this and succeeding notes, refer to page 2 of this Appendix.

ELIGIBLE SENDERS	TYPE OF ITEM SORTS	CREDIT AVAILABILITY	CLOSING HOUR Monday-Friday (Ex. Holidays)
Participating banks, other Federal Reserve offices, and direct-sending member banks <sup>3</sup>	End-point sorted and separately packaged items on participating banks <i>outside</i> the City of Buffalo (routing symbols 0223, 0290, and 2223)	Immediate	4:00 a.m. at RCPC
Participating banks, other Federal Reserve offices, and direct-sending member banks	Nonmachineable items with routing symbols 0220, 0223, 0290, 2220, and 2223	One business day	7:00 a.m.
Participating member banks with a daily average volume not exceeding 2,000 amount-encoded items	All items fully MICR qualified and MICR computer-acceptable deposited in a single cash letter (including items payable in other Federal Reserve territories)	Credit computer-determined in accordance with time schedule applicable to the individual items therein. Credit for reject items deferred one additional business day	12:01 a.m. at RCPC <sup>2</sup>

**Effect of this appendix upon previous appendix**

This Appendix supersedes Appendix No. 2-A, Revised effective January 1, 1975, to Operating Circular No. 5.

**PAUL A. VOLCKER,**  
*President.*

**Notes to this Appendix**

<sup>1</sup> U.S. Treasury checks and postal money orders may be deposited only by Second District members banks.

<sup>2</sup> Participating banks may also deposit items at pickup stations in Jamestown and Rochester subject to the 12:01 a.m. closing hour.

<sup>3</sup> All senders are required to have prior authorization before making such deposits.



FEDERAL RESERVE BANK  
OF NEW YORK

Third Supplement to  
Operating Circular No. 5  
(Revised effective July 1, 1974)  
Effective November 9, 1976

TIME SCHEDULES  
AVAILABILITY OF CREDIT FOR CASH ITEMS

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

Operating Circular No. 5, revised effective July 1, 1974, is amended as follows:

1. Paragraph 1(b) is amended to read as follows:

(b) Appendix No. 1 to this circular sets forth our Head Office time schedule; Appendix No. 1-A, our Jericho Office — Long Island Regional Check Processing Center time schedule; Appendix No. 1-B, our Jericho Office — Downstate New York Regional Check Processing Center time schedule; Appendix 1-C, our Utica Office — Northeastern New York Regional Check Processing Center time schedule; Appendix No. 1-D, our Cranford Office — North Jersey Regional Check Processing Center time schedule; Appendix No. 2, our Buffalo Branch time schedule; and Appendix No. 2-A, our Buffalo Branch — Western New York Regional Check Processing Center time schedule.

2. Paragraph 3 is amended to read as follows:

3. Senders located in the territory assigned to our Buffalo Branch (i.e., the aforementioned counties in New York State) should send cash items to our Buffalo Branch or to its Western New York Regional Check Processing Center, except that senders may, with our prior agreement, send cash items payable in the New York Head Office territory to our Head Office in New York City, our Cranford Office — North Jersey Regional Check Processing Center, our Jericho Office — to either our Downstate New York Regional Check Processing Center, or our Long Island Regional Check Processing Center, or our Utica Office — Northeastern New York Regional Check Processing Center, and send cash items payable in other Federal Reserve Districts to an office of another Federal Reserve Bank.

3. Paragraph 12 is amended to read as follows:

12. (a) No Saturday, Sunday, or other holiday for any office of this Bank will constitute a business day in determining when we will give credit for any cash item being collected by us or for our account.

(b) Except as provided in paragraph 13, when the day on which credit would otherwise be given pursuant to our time schedules is a Saturday, a Sunday, or any other holiday for any office of this Bank, credit will be given on our following business day.

4. Paragraph 13 is amended to read as follows:

13. Credit for cash items payable in other Federal Reserve Districts sent direct to offices of other Federal Reserve Banks, including all inter-district consolidated shipments, will be given on the basis of the holiday schedule of such other office. We will grant "as of" adjustments for reserve accounting purposes when this Bank is closed on a day which is a business day for such other office.

PAUL A. VOLCKER,  
President.

[Enc. Cir. No. 7985]

FEDERAL RESERVE BANK  
OF NEW YORK

Fourth Supplement to  
Operating Circular No. 4  
(Revised effective July 1, 1974)  
November 9, 1976

COLLECTION OF CASH ITEMS

*To all Member Banks in the Second Federal Reserve District,  
and Others Concerned:*

Operating Circular No. 4, Revised effective July 1, 1974, is amended as follows:

1. Effective November 9, 1976, paragraph 40A is added after paragraph 40, to read as follows:

40A. The attention of senders is called to the provisions of our Operating Circular No. 6, entitled "Instructions to Collecting Banks and Paying Banks" to the effect that:

"Cash items returned by collecting banks and paying banks should not bear on the back the endorsement, paid or other identifying stamp of the paying bank unless that stamp has been cancelled. This Bank or another Reserve Bank which has handled an item shall not assume any responsibility to the sender, to any other owner or holder of the item, or to any other person, for any delay resulting from action taken by a Reserve Bank in returning an item on the basis of the uncanceled endorsement, paid or other identifying stamp of the paying bank on the back of the item."

2. Effective November 18, 1976, paragraph 2 is amended to read as follows:

2. Unless otherwise stated, all references to the Federal Reserve Bank of New York, or "this Bank," will include the Head Office, its Buffalo Branch, and its Cranford, Jericho, and Utica Offices.

PAUL A. VOLCKER,  
*President.*

[Enc. Cir. No. 7985]

FEDERAL RESERVE BANK  
OF NEW YORK

Fourth Supplement to  
Operating Circular No. 6  
(Revised effective September 21, 1972)  
November 9, 1976

INSTRUCTIONS TO COLLECTING BANKS  
AND PAYING BANKS

*To all Member Banks in the Second Federal Reserve District,  
and Others Concerned:*

Operating Circular No. 6, Revised effective September 21, 1972,  
is amended as follows:

1. Effective November 9, 1976, paragraph 22A is added after paragraph 22, to read as follows:

22A. Cash Items returned by collecting banks and paying banks should not bear on the back the endorsement, paid or other identifying stamp of the paying bank unless that stamp has been cancelled. This Bank or another Reserve Bank which has handled an item shall not assume any responsibility to the sender, to any other owner or holder of the item, or to any other person, for any delay resulting from action taken by a Reserve Bank in returning an item on the basis of the uncanceled endorsement, paid or other identifying stamp of the paying bank on the back of the item.

2. Effective November 18, 1976, paragraph 3 is amended to read as follows:

3. Unless otherwise stated, all references to the Federal Reserve Bank of New York, or "this Bank," will include the Head Office, its Buffalo Branch, and its Cranford, Jericho, and Utica Offices.

PAUL A. VOLCKER,  
*President.*

[Enc. Cir. No. 7985]