FEDERAL RESERVE BANK OF NEW YORK

Circular No. 8290 March 2, 1978

CHECK SORTING REQUIREMENTS

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

We are pleased to announce the following reduction in check sorting requirements for member banks in the Second Federal Reserve District.

Effective immediately, member banks depositing cash letters with this Bank will no longer be required to provide separate cash letters for items drawn on payor banks located in the areas served by the Downstate New York and Long Island Regional Check Processing Centers at our Jericho Office.

From now on, a single commingled cash letter containing items bearing the routing symbols 0214, 2214, 0219, and 2219 will receive immediate credit when deposited by 12:01 a.m. at the Jericho Office. Such a cash letter may also be deposited at our Head Office and at our Cranford and Utica Offices as permitted under the applicable sections of this Bank's Operating Circular No. 5 entitled "Time Schedules -- Availability of Credit for Cash Items."

The appropriate appendices to Operating Circular No. 5, regarding time schedules for the various offices of this Bank, will be revised to reflect this change. Any questions regarding sorting requirements for Jericho Office items may be directed to Henry F. Wiener, Manager of our Check Processing Department (Tel. No. 212-791-5321).

PAUL A. VOLCKER, President.