

**FEDERAL RESERVE BANK  
OF NEW YORK**

[ Circular No. **9252**  
February 26, 1982 ]

**NEW FEE SCHEDULE FOR FEDERAL RESERVE  
CHECK CLEARING SERVICES**

**Effective April 1, 1982**

*To the Chief Executive Officers of All Depository Institutions  
in the Second Federal Reserve District:*

This Bank has made changes in its fee schedule for commercial check services. The changes will take effect on April 1, 1982, and relate to group sort deposits, package sort deposits, and nonmachinable cash letter deposits. Other check clearing and collection service prices in this District will remain unchanged from the fee schedule contained in our Circular No. 9046, dated April 2, 1981.

The current prices for commercial check services were published in March 1981 and became effective August 1, 1981, when open access to and pricing of check collection services began. Those prices were based on estimates of direct and indirect operating costs for check collection in 1981 plus a 16 percent private sector adjustment factor applied to all costs except shipping, which is provided by private companies. The prices were developed using a standardized methodology for all Federal Reserve offices.

After six months' experience with priced check services, the Reserve Banks have revised some of their fees to reflect more accurately the costs associated with their services as well as customer use of individual Reserve Bank services. The variation among Districts in the new fee schedule reflects these considerations.

The new price schedule is included in the table printed on the reverse side of this circular. Two general changes should be noted. First, there will now be two prices for nonmachinable deposits: (1) the local nonmachinable per item price for handling such items drawn on institutions within the local Federal Reserve office territory, and (2) a new "other Fed" nonmachinable per item price for such items drawn on institutions located in any other Federal Reserve office territory. Such items are handled twice within the System, and this new price corrects an oversight in the original fee schedule. Second, a combination price will now be charged for package sort deposits: a price for each payor end-point within each package deposit and a price for each item in the deposit. This change will ensure recovery of the cost of handling the package deposit, regardless of the number of items included.

Questions concerning these changes and the new prices should be directed to Janet L. Wynn, Operations Analysis Officer (Tel. No. 212-791-6551).

ANTHONY M. SOLOMON,  
*President.*

(OVER)



**Revisions to Fee Schedule For Federal Reserve Commercial Check Services**  
**Effective April 1, 1982**  
**Types of Cash Letter Deposits**

Federal Reserve Office	Accepted only from institutions located in the territory served by the F.R. office				Accepted at the collecting F.R. office from institutions located in any F.R. office territory					
	Mixed	Other Fed Non-Machinable	Other Fed	Amount Encoding	City	County or RCPC	Package	Sort	Local Non-Machinable	Group Sort
Sent To:	(per item)	(per item)	(per item)	(per item)	(per item)	(per item)	(per end point)	(per item)	(per item)	(per item)
Boston	2.75¢	15.20¢					\$2.00	0.60¢	8.00¢	
Lewiston										
Windsor Locks										
New York	2.87	19.10					4.00	0.76	11.90	2.20¢
Buffalo	1.66	17.20					3.45	0.82	10.00	1.33
Jericho										
Cranford Utica										
Philadelphia	2.30	15.20					2.50	0.75	8.00	
Cleveland	1	15.80					1.63	0.65	8.60	
Cincinnati										
Pittsburgh										
Columbus										
Richmond	1	12.80					1.00	0.74	5.60	
Baltimore	1	13.10					1.00	0.62	5.90	
Charlotte	1	12.50					1.00	0.56	5.30	
Columbia	1	12.20					1.00	0.45	5.00	
Charleston	1	12.50					1.00	0.59	5.30	
Atlanta	1.93 <sup>2</sup>	13.40					1.00	0.70	6.20	
Birmingham										
Jacksonville										
Nashville										
New Orleans										
Miami										
Chicago	3	14.60				3.20¢	2.25	0.75	7.40	2.59
Detroit	3	12.20		5.00¢			1.90	0.45	5.00	
Des Moines	4	13.90					1.50	0.73	6.70	
Indianapolis	3	12.20					1.50	0.48	5.00	3.18 <sup>5</sup>
Milwaukee	3	12.50					1.50	0.61	5.30	
St. Louis	3	13.70					1.25	0.64	6.50	
Little Rock										
Louisville										
Memphis										
Minneapolis	3	15.50					1.00	0.45	8.30	
Helena	2.80	15.50					1.00	0.45	8.30	
Kansas City	2.90	14.80					1.00	0.45	7.60	
Denver	2.32	17.20					1.00	0.54	10.00	
Oklahoma City	2.90	14.40					1.00	0.52	7.20	
Omaha	2.53	14.50	4.33¢		1.47¢	2.11	1.00	0.46	7.30	
Dallas	2.40	17.20					2.50	0.99	10.00	
Houston										
San Antonio El Paso										
San Francisco	3.52	17.60	5.03		1.79	2.21	4.51	0.52	10.40	1.52
Los Angeles										
Portland										
Salt Lake City	3.17	17.60	4.49		1.68	2.03	3.80	0.44	10.40	1.40
Seattle										

<sup>1</sup>Charges based on composition of each deposit using city and RCPC prices, where applicable, for intra-office items and other Fed prices for interoffice items.

<sup>2</sup>Regular mixed deposits of 5,000 items. Large mixed deposits up to 15,000 items are 2.19¢ per item.

<sup>3</sup>Charges based on composition of each deposit using RCPC price for intra-office items and Other Fed price for interoffice items.

<sup>4</sup>Service not offered.

<sup>5</sup>Interterritory Group Sort.