

At-10297-A

**FEDERAL RESERVE BANK  
OF NEW YORK**

[ Appendix A to  
Operating Circular No. 21A  
May 9, 1989 ]

**CLOSING HOURS  
FOR ON-LINE TRANSACTIONS  
IN BOOK-ENTRY SECURITIES**

*To All Depository Institutions in the Second  
Federal Reserve District, and Others Concerned:*

Effective February 6, 1989, the 15-minute dealer turnaround time, formerly restricted to New York, Chicago, Los Angeles, and San Francisco, was expanded nationwide.

Accordingly, the schedule containing the closing hours for on-line transactions in book-entry securities under Operating Circular No. 21A has been amended to read as follows (all times listed are Eastern Time):

Origination of On-Line Transactions .....	2:30 p.m.
Origination of Turnaround (Redelivery) Transactions from a dealer to an ultimate customer .....	2:45 p.m.
Reversal of On-Line Transactions .....	3:00 p.m.

E. GERALD CORRIGAN,  
*President.*