FEDERAL RESERVE BANK OF NEW YORK

AT-10825 January 8, 1996

Check Delays Resulting From Severe Weather Conditions in the New Jersey and New York Metropolitan Areas

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

Due to the severe weather conditions caused by the blizzard of January 7-8, 1996, and the closing of New York Metropolitan area airports and major highways throughout the region (the "emergency condition"), delays have occurred in the presentment of cash items, in the return of unpaid items, and in the forwarding of advices of nonpayment with respect to depository institutions in the East Rutherford Operations Center, Head Office and Jericho territories. Pursuant to 12 C.F.R. § 210.14, in view of the emergency conditions, all applicable time limits are extended until the emergency condition has abated. Accordingly, effective immediately, and until such time as conditions permit us to resume presenting and returning cash items, this Bank will defer credit for items we identify as drawn on, or cash items returned to, depository institutions having routing numbers with 0212, 2212, 0210, 0260, 2260, 0214, 0219, 2214, 2219, 0215, 2215, 0216 or 2216 prefixes.

PAUL McEVILY, Vice President.