

FEDERAL RESERVE BANK
OF NEW YORK

Cash Department

[Circular No. 872]
[September 19, 1928.]

New Counterfeit

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

The Treasury Department in its circular letter No. 608 describes a new counterfeit as follows:

\$20 FEDERAL RESERVE NOTE: On the Federal Reserve Bank of Cleveland, Ohio; 1914 series; check letter "H"; face plate No. 208; back plate No. 980; Frank White, Treasurer of the United States; A. W. Mellon, Secretary of the Treasury; portrait of Cleveland.

This counterfeit is printed from etched plates on bleached genuine paper. The face appears to have been printed too heavily, causing the lathework in the border to lose some of the fine line effects, while the portrait is not clearly produced and should attract attention immediately. The numbering is executed irregularly and heavily, the specimen at hand bearing number D34280506A. The back coloring is in a bright green tone.

This note is the handiwork of the counterfeiter responsible for the counterfeit on the same bank described in Circular 727.

Very truly yours,

BENJ. STRONG,
Governor.

**FEDERAL RESERVE BANK
OF NEW YORK**

Check Department

September 24, 1928
To accompany revised time schedule
effective October 1, 1928.

*To all Member and Nonmember Clearing Banks (Exclusive
of Banks in Territory Assigned to the Buffalo Branch):*

Enclosed is a copy of the revised time schedule showing when the proceeds of items forwarded for collection will become available under the provisions of Circular No. 728 of this bank covering the collection of checks as herein amended. The new schedule takes effect on October 1, 1928.

Reference to the revised time schedule will show that the time periods for checks payable in Federal Reserve cities and Federal Reserve Branch cities remain unchanged and that certain changes have been made in the time periods for checks payable outside of such cities. The eight day period for checks payable outside of Federal Reserve cities and Federal Reserve Branch cities has been abolished and a five day period and a seven day period have been established.

It will be noted that in the revised schedule credit for items payable in Federal Reserve cities or Federal Reserve Branch cities is deferred on the basis of calendar days; whereas credit for items payable outside of Federal Reserve cities or Federal Reserve Branch cities is deferred on the basis of business days. Due to this change, the calendars for 1928 furnished by this bank, showing transit maturities, become of no further use.

Particular attention is called to the paragraph on page 3 of the revised schedule, under the heading, "Indorsement of Checks," which in effect amends the Check Collection Circular of this bank, No. 728, with regard to the indorsement of checks, by expressly providing that the act of sending checks to this bank or to another Federal Reserve Bank or Branch for account of this bank will be deemed to constitute a guaranty of all prior indorsements, whether or not a specific guaranty is incorporated in the indorsement stamp of the forwarding bank.

Very truly yours,

BENJ. STRONG,
Governor.

12	Alabama
11	Arkansas
10	California
9	Colorado
8	Florida
7	Georgia
6	Illinois
5	Indiana
4	Iowa
3	Kansas
2	Michigan
1	Minnesota
0	Mississippi
0	Montana
0	Nebraska
0	Nevada
0	New Hampshire
0	New Jersey
0	New Mexico
0	New York
0	North Carolina
0	Ohio
0	Oklahoma
0	Pennsylvania
0	Rhode Island
0	South Carolina
0	South Dakota
0	Tennessee
0	Texas
0	Virginia
0	Washington
0	West Virginia
0	Wisconsin
0	Wyoming

Federal Reserve Bank of New York

SECOND FEDERAL RESERVE DISTRICT

<p>CLOSING TIME FOR DEPOSIT ITEMS</p> <p>Deposits in Second District 1:00 p.m. Saturdays 1:00 p.m. 1:00 p.m. and over 2:30 p.m. Saturdays 1:00 p.m.</p> <p>Deposits in other Federal Reserve Districts 1:00 p.m. Saturdays 12:30 p.m. 1:00 p.m. and over 2:30 p.m. Saturdays 1:00 p.m.</p>	<p>Two Calendar Days After Receipt</p> <p>Branches in this column Federal Reserve Cities and Federal Reserve Cities in this column</p>
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NEW YORK TIME SCHEDULE

**Showing When the Proceeds of
 Items Will Become Available**

<p>Three Calendar Days After Receipt</p> <p>Branches in this column New Orleans Memphis Little Rock Kansas City, Mo. Kansas City, Kans. Omaha Oklahoma City Dallas</p>	<p>Four Calendar Days After Receipt</p> <p>Branches in this column Helena Denver St. Paul Houston San Antonio Spokane Salt Lake City Portland, Ore. Seattle</p>
<p>Seven Business Days After Receipt</p> <p>Branches in this column Atlanta Charlotte Cincinnati Cleveland Dallas Detroit Kansas City, Mo. Louisville Miami Milwaukee New York Philadelphia St. Louis St. Petersburg Tampa Washington</p>	<p>Five Calendar Days After Receipt</p> <p>Branches in this column Los Angeles San Francisco</p>

Effective October 1, 1928

FEDERAL RESERVE BANK OF NEW YORK

Schedule Showing When the Proceeds of Items Will Become Available

(Superseding Schedule Issued March 1, 1927 as revised to April 15, 1928)

IMMEDIATE CREDIT

- When received by 9 a. m.
- New York Clearing House banks (Reference to List A, page 4)
- Other New York City and Brooklyn banks (Reference to List B, pages 6 and 7)
- Northern New Jersey Clearing House banks (Reference to List C, page 8)
- Checks and warrants on Treasurer of the United States, Washington, D. C.
- When received by 3 p. m. (Saturdays 1 p. m.)
- Checks on Federal Reserve Bank of New York and Buffalo Branch
- Officers' checks of other Federal Reserve Banks
- Federal Reserve Exchange Drafts
- Federal Reserve Transfer Drafts

Districts	
No.	No.
Boston 1	Chicago 7
New York 2	St. Louis 8
Philadelphia 3	Minneapolis 9
Cleveland 4	Kansas City, Mo. 10
Richmond 5	Dallas 11
Atlanta 6	San Francisco 12

Federal Reserve Cities and Federal Reserve Branch Cities in this column

One Calendar Day After Receipt

New York City—Checks and items on institutions not mentioned above, which the Federal Reserve Bank of New York may elect to handle, when received by 9 a. m.

Boston	District	No.
		1
Buffalo	Branch of	2
Philadelphia	District	3
Pittsburgh	Branch of	4
Richmond	District	5
Baltimore	Branch of	5

Two Calendar Days After Receipt

Cleveland	District	No.
		4
Cincinnati	Branch of	4
Charlotte	Branch of	5
Atlanta	District	6
Birmingham	Branch of	6
Jacksonville	Branch of	6
Nashville	Branch of	6
Chicago	District	7
Detroit	Branch of	7
St. Louis	District	8
Louisville	Branch of	8
Minneapolis	District	9
St. Paul	In District	9

Three Calendar Days After Receipt

New Orleans	Branch of	No.
		6
Memphis	Branch of	8
Little Rock	Branch of	8
Kansas City, Mo.	District	10
Kansas City, Kans.	In District	10
Omaha	Branch of	10
Oklahoma City	Branch of	10
Dallas	District	11

Four Calendar Days After Receipt

Helena	Branch of	No.
		9
Denver	Branch of	10
El Paso	Branch of	11
Houston	Branch of	11
San Antonio	Branch of	11
Spokane	Branch of	12
Salt Lake City	Branch of	12
Portland, Ore.	Branch of	12
Seattle	Branch of	12

Five Calendar Days After Receipt

San Francisco	District	No.
		12
Los Angeles	Branch of	12

Localities outside of Federal Reserve Cities and Federal Reserve Branch Cities in this column

CLOSING TIME FOR DEFERRED ITEMS

Payable in Second District

2:30 p. m. Saturdays 1 p. m.
Items \$500 and over 3:30 p. m. Saturdays 1 p. m.

Payable in other Federal Reserve Districts

12:30 p. m. Saturdays 12:30 p. m.
Items \$500 and over 3:30 p. m. Saturdays 1 p. m.

Two Business Days After Receipt

Banks in

Connecticut	**New Jersey
Delaware	*New York
District of Columbia	*Pennsylvania
Maine	Rhode Island
*Maryland	Vermont
*Massachusetts	*Virginia
New Hampshire	

Four Business Days After Receipt

Banks in

*Georgia	*Minnesota
*Illinois	*Missouri
Indiana	*North Carolina
Iowa	*Ohio
*Kansas	South Carolina
*Kentucky	West Virginia
*Michigan	Wisconsin

Five Business Days After Receipt

Banks in

*Alabama	*Nebraska
*Arkansas	*Oklahoma
*Florida	*Tennessee
Mississippi	

Seven Business Days After Receipt

Banks in

Arizona	North Dakota
*California	*Oregon
*Colorado	South Dakota
Idaho	*Texas
*Louisiana	*Utah
*Montana	*Washington
Nevada	Wyoming
New Mexico	

* Except banks in cities referred to in the first column.
** Except banks in Northern New Jersey Clearing House Association.

TIME SCHEDULE INFORMATION AND INSTRUCTIONS

In order to expedite the forwarding of checks and the obtaining of prompt credit therefor, member banks are requested in the preparation of their letters to sort their checks into the following classes and list each class on a separate sheet or total.

- (a) Items drawn on members of the New York Clearing House (List A, page 4).
- (b) Items drawn on other New York City banks (List B, page 6) and on Brooklyn banks and bankers (page 7).
- (c) Items drawn on members of the Northern New Jersey Clearing House Association (List C, page 8).
- (d) Checks and warrants on Treasurer of the United States, Washington, D. C.
- (e) Items drawn on one-day points.
- (f) Items drawn on two-day points, subdivided into
 1. A letter containing items drawn upon banks situated in the State of New York.
 - (a) Cities and towns—A to L.
 - (b) Cities and towns—M to Z.
 2. A letter containing items drawn upon banks situated in the portion of New Jersey that is in this district, and Fairfield County, Conn., and
 3. A letter covering all other items on the two-day points outside of this district (*see note*).
- (g) Items drawn on three-day points.
- (h) Items drawn on four-day points (*see note*).
- (i) Items drawn on five-day points (*see note*).
- (j) Items drawn on seven-day points.

(Note) In order to obtain the earliest availability these items should be further sorted and subdivided as follows:

Items payable in Federal Reserve cities and Federal Reserve Branch cities should be forwarded in separate letters according to the various calendar day subdivisions of the schedule. Items payable outside of such cities should also be sent in separate letters according to the various business day subdivisions of the schedule. This is advisable for the reason that credit for items payable in Federal Reserve cities or in Federal Reserve Branch cities is deferred on the basis of calendar days while credit for items payable outside of Federal Reserve cities or Federal Reserve Branch cities is deferred on the basis of business days.

All letters received, classified as above, will be credited in full for the total shown, and errors in listing or footing will be adjusted by a separate debit or credit. Checks received unsorted will be made available for the longest period required to collect any item inclosed.

Credit and availability are in all instances subject to actual receipt of payment. In this connection attention is invited to the fact that the periods of the time schedule are based generally upon the average mail time required for items to reach the paying bank, plus the time required for the paying bank to remit to the Federal Reserve Bank, and they do not necessarily indicate the actual time required for collection. It must be borne in mind, therefore, that advice of availability cannot and must not be considered advice of actual payment.

All items should be described on cash letters by inserting the name of bank and town upon which they are drawn, or by inserting the A. B. A. transit number of the bank.

Indorsement of Checks

Checks will be received from member and nonmember clearing banks only upon the condition that all prior indorsements are guaranteed by the depositing bank. The indorsement stamp of the member bank should, therefore, have incorporated in it the phrase "all prior indorsements guaranteed." In order to facilitate the handling of checks and to avoid the delay incident to returning any items upon which prior indorsements are not guaranteed, the act of sending checks to this bank or to another Federal Reserve Bank or branch for account of this bank will be deemed to constitute a guaranty of all prior indorsements, whether or not a specific guaranty is incorporated in the indorsement stamp of the forwarding bank.

General Conditions Under Which Items Are Accepted

Every bank sending checks or other cash items to the Federal Reserve Bank of New York, or to another Federal Reserve Bank, for account of this bank, will be understood to have agreed to the terms and conditions of the check collection circular of this bank and of the Regulation of the Federal Reserve Board governing check clearing and collection.

**MEMBERS OF NEW YORK CLEARING HOUSE ASSOCIATION AND
NON-MEMBERS CLEARING THROUGH THEM**

No.	Name
...	Adams-Southern Express Co. Money orders (clear through 67)
...	Adams Express Company, Money orders (clear through 67)
67	The American Exchange Irving Trust Company
...	American Express Company, Money orders (clear through 23)
6	The Bank of America National Association
2	Bank of the Manhattan Company
...	Bank of Montreal, New York Agents (clear through 8)
1	Bank of New York and Trust Company
103	Bankers Trust Company
...	Canadian Bank of Commerce, New York (clear through 67)
...	Canadian Northern Express Company Money orders (clear through 67)
...	Canadian Express Company, Money orders (N. Y.) (clear through 23)
74	The Chase National Bank
30	The Chatham Phenix Nat'l Bank and Trust Co. of the City of New York
12	The Chemical National Bank of New York
124	Colonial Bank
72	The Continental Bank of New York
45	The Corn Exchange Bank
...	Dominion Express, Money orders (clear through 8)
123	The Equitable Trust Company of New York
121	The Farmers' Loan and Trust Company
120	Federal Reserve Bank of New York
108	Fidelity Trust Company
76	The Fifth Avenue Bank of New York
65	The First National Bank of the City of New York
81	The Garfield National Bank of the City of New York
...	Great Northern Express Company, Money orders (clear through 74)
107	Guaranty Trust Company of New York
33	The Hanover National Bank of the City of New York

No.	Name
...	International Mercantile Marine Money orders (clear through 65)
110	Lawyers Trust Company
...	Mechanics Trust Company, Bayonne, N. J. (clear through 33)
23	National Bank of Commerce in New York
8	The National City Bank of New York
54	The National Park Bank of New York
...	Newfoundland Express Money orders (clear through 8)
114	The New York Trust Company
...	Northern Pacific Express Money orders (clear through 74)
...	Pacific Express Company, Money orders (clear through 74)
...	Post Office Money orders
85	The Seaboard National Bank of the City of New York
...	Southern Express Company Money orders (clear through 74)
96	The State Bank and Trust Company
...	South Western Express Co. Money orders (clear through 74)
...	South Eastern Express Co. Money orders (clear through 74)
106	Title Guarantee & Trust Company
104	United States Mortgage and Trust Company
	Wells Fargo & Company, Express Money orders (clear through 23)
	Western Express Company, Money orders (clear through 65)

OTHER NEW YORK CITY BANKS

Name	
Amalgamated Bank	
American Trust Company	110
American Union Bank	
Banco di Sicilia Trust Company	
Bank of Europe Trust Company	
Bank of United States	
Bank of Yorktown	
Bronx Borough Bank	
Bronx County Trust Company	
Central National Bank	
Century Bank	
Chelsea Exchange Bank	
City Trust Company	
Claremont National Bank	
Clarke Brothers	
Columbus Bank	
Community State Bank	
County Trust Company	
Dunbar National Bank	
Empire Trust Company	
Federation Bank & Trust Company	
Fordham National Bank	
Fulton Trust Company	
Grace National Bank	
Harriman National Bank	
Industrial National Bank	
International Acceptance Trust Company	
International Germanic Trust Company	
International Union Bank	
Interstate Trust Company	
Lebanon National Bank	
Liberty National Bank & Trust Company	
Madison State Bank	
Manufacturers Trust Company	
Melrose National Bank	
Merchants Bank of New York City	
Midtown Bank	
Municipal Bank & Trust Company	
Murray Hill Trust Company	
National Bank of Yorkville	

MEMBERS OF NORTHERN NEW JERSEY BANKING HOUSE ASSOCIATION AND
 Name

Pacific Coast Trust Company	No.
Pennsylvania Exchange Bank	
Port Morris Bank	11
Prisco State Bank	
Prudential Bank	
Public National Bank & Trust Company	14
Seventh National Bank	8
Seward National Bank	
Sixth Avenue Bank	
Times Square Trust Company	1
Trade Bank	5
Trust Company of North America	
Woodside National Bank	3
World Exchange Bank	

OTHER NEW YORK CITY BANKS
 Located in Borough of Brooklyn

Bank of Glendale	10
Bay Parkway National Bank	
Bedford National Bank	
Bensonhurst National Bank	22
Brooklyn Trust Company	23
Bushwick National Bank	7
Citizens Bank of Brooklyn	
Erasmus State Bank	9
First National Bank of Brooklyn	
Flatbush National Bank	
Globe Exchange Bank	
Granite National Bank	8
Guardian National Bank	
Kings County Trust Company	18
Lafayette National Bank	15
Mechanics Bank of Brooklyn	
Midwood Trust Company	
Nassau National Bank	
National Bank of Ridgewood	
Peoples National Bank	
Prospect National Bank & Trust Co.	
Rugby National Bank	17
L. M. P. Scotto & Bro.	
Traders National Bank	
Unity State Bank	

LIST C

MEMBERS OF NORTHERN NEW JERSEY CLEARING HOUSE ASSOCIATION AND
NON-MEMBERS CLEARING THROUGH THEM

No.	Name
11	Bayonne Trust Company, Bayonne 11A 25th Street Branch 11B 41st Street Branch
14	The Claremont Bank of Jersey City
6	Commercial Trust Company of New Jersey, Jersey City 6A Grove Street Branch, Jersey City 6B Five Corners Branch, Jersey City 6C Bergen Avenue Branch
1	Federal Reserve Bank of New York
5	The First National Bank of Hoboken 5C *The First National Bank of Secaucus 5D Uptown Branch
2	The First National Bank of Jersey City 2A *Hudson City Savings Bank, Jersey City 2C *The Franklin National Bank, Jersey City 2D *Jackson Trust Company, Jersey City 2E *Labor National Bank, Jersey City 2F Hudson City Branch 2G Old Bergen Branch
12	Greenville Banking & Trust Company, Jersey City
16	Hudson Trust Company, Hoboken 16A Union City Branch 16B *North Bergen Trust Company, North Bergen 16C *Hoboken Trust Company, Hoboken
22	Jefferson Trust Company, Hoboken
23	Journal Square National Bank, Jersey City
7	Lincoln Trust Company of New Jersey, Jersey City 7A Bergen Square Branch
3	Mercantile Trust Company, Jersey City
9	The New Jersey Title Guarantee & Trust Company, Jersey City 9A Bergen Branch, Jersey City 9B West New York Branch, West New York 9C *West Bergen Trust Company, Jersey City 9D *Bank of Lafayette, Jersey City
8	The Second Bank & Trust Company of Hoboken 8A *Columbia Trust Company of New Jersey, Hoboken
18	Steneck Trust Company, Hoboken 18A City Branch
15	Trust Company of New Jersey, Jersey City 15A Bergen & Lafayette Branch, Jersey City 15B Hoboken Branch, Hoboken 15C Peoples Safe Deposit Branch, Jersey City 15D Union City Branch, Union City 15E *West New York Trust Company, West New York 15F Newark Avenue Branch 15G *Monitor Trust Company, West New York 15H *Park Trust Company, Weehawken
17	Hudson County National Bank, Jersey City 17A Jackson Avenue Branch, Jersey City 17B Bayonne Branch, Bayonne 17C *Highland Trust Company of New Jersey, Union City 17D Branch—191 Pavonia Avenue, Jersey City 17E Branch—356 Central Avenue, Jersey City
10	Weehawken Trust and Title Company, Union City

FEDERAL RESERVE BANK
OF NEW YORK

Check Department

September 24, 1928
To accompany revised time schedule
effective October 1, 1928.

*To all Member and Nonmember Clearing Banks in the
Territory Assigned to the Buffalo Branch:*

Enclosed is a copy of the revised time schedule showing when the proceeds of items forwarded for collection will become available under the provisions of Circular No. 728 of this bank covering the collection of checks as herein amended. The new schedule takes effect on October 1, 1928.

Reference to the revised time schedule will show that the time periods for checks payable in Federal Reserve cities and Federal Reserve Branch cities remain unchanged with the exception of San Antonio, formerly in the four day period, which has been placed in the three day period. Certain changes have been made in the time periods for checks payable outside of such cities. The eight day period for checks payable outside of Federal Reserve cities and Federal Reserve Branch cities has been abolished and five, six and seven day periods have been established.

It will be noted that in the revised schedule credit for items payable in Federal Reserve cities or Federal Reserve Branch cities is deferred on the basis of calendar days; whereas credit for items payable outside of Federal Reserve cities or Federal Reserve Branch cities is deferred on the basis of business days. Due to this change, the calendars for 1928 furnished by this bank, showing transit maturities, become of no further use.

Particular attention is called to the paragraph on page 3 of the revised schedule, under the heading "Indorsement of Checks," which in effect amends the Check Collection Circular of this bank, No. 728, with regard to the indorsement of checks, by expressly providing that the act of sending checks to this bank or to another Federal Reserve Bank or Branch for account of this bank will be deemed to constitute a guaranty of all prior indorsements, whether or not a specific guaranty is incorporated in the indorsement stamp of the forwarding bank.

Very truly yours,

BENJ. STRONG,
Governor.

Schedule Showing When the Proceeds of Items Will Become Available

(Applicable to items received by 3:00 p.m. on business days)

No.	City
1	Chicago
2	St. Louis
3	Philadelphia
4	Richmond, Va.
5	Washington
6	San Francisco
7	Portland, Me.
8	San Antonio
9	San Diego
10	San Jose, Cal.
11	Seattle
12	Denver

Federal Reserve Bank of New York

SECOND FEDERAL RESERVE DISTRICT

CLOSING TIME FOR DEFERRED ITEMS

Items drawn on banks in Second District (List A, B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S, T, U, V, W, X, Y, Z) must be received by 3:00 p.m. on business days. Items drawn on banks in other Federal Reserve Districts must be received by 12 noon on business days.

BUFFALO BRANCH TIME SCHEDULE

Showing When the Proceeds of Items Will Become Available

Branch	Branch	Branch	Branch
San Antonio	San Antonio	San Antonio	San Antonio
San Diego	San Diego	San Diego	San Diego
San Jose, Cal.	San Jose, Cal.	San Jose, Cal.	San Jose, Cal.
Seattle	Seattle	Seattle	Seattle
Portland, Me.	Portland, Me.	Portland, Me.	Portland, Me.
San Francisco	San Francisco	San Francisco	San Francisco
Washington	Washington	Washington	Washington
Richmond, Va.	Richmond, Va.	Richmond, Va.	Richmond, Va.
Philadelphia	Philadelphia	Philadelphia	Philadelphia
St. Louis	St. Louis	St. Louis	St. Louis
Chicago	Chicago	Chicago	Chicago
Denver	Denver	Denver	Denver

Effective October 1, 1928

FEDERAL RESERVE BANK OF NEW YORK

Buffalo Branch

Schedule Showing When the Proceeds of Items Will Become Available

(Superseding Schedule Issued March 1, 1927
as revised to April 15, 1928)

IMMEDIATE CREDIT

Buffalo banks—when received by 9 a.m. (8.30 a.m. Saturdays)
Checks and warrants on Treasurer of the United States, Washington, D. C.
Federal Reserve Transfer Drafts
Federal Reserve Exchange Drafts
Checks on Federal Reserve Bank of New York, and Buffalo Branch
Officers' checks of other Federal Reserve Banks

		Districts	
		No.	No.
Boston	1	Chicago	7
New York	2	St. Louis	8
Philadelphia	3	Minneapolis	9
Cleveland	4	Kansas City, Mo.	10
Richmond	5	Dallas	11
Atlanta	6	San Francisco	12

Federal Reserve Cities and Federal Reserve Branch Cities in this column

Localities outside of Federal Reserve Cities and Federal Reserve Branch Cities in this column

One Calendar Day After Receipt

New York Clearing House banks (Reference to List A, pages 4 and 5). Other New York City and Brooklyn banks (Reference to List B, pages 6 and 7). Northern New Jersey Clearing House banks (Reference to List C, page 8).

Banks in	District	No.
Cleveland	District	4
Pittsburgh	Branch of	4
Chicago	District	7
Detroit	Branch of	7

CLOSING TIME FOR DEFERRED ITEMS

Items drawn on banks in Second District 2:30 p. m.
Items \$500 and over 3:30 p. m., except Saturdays on which day no items will be received after 12 noon.
Items drawn on banks in other Federal Reserve Districts 12:30 p. m. except Saturdays when the closing hour is 12 noon.

Two Calendar Days After Receipt

Balance of Manhattan, New York City	City	No.
Boston	District	1
Philadelphia	District	3
Cincinnati	Branch of	4
Baltimore	Branch of	5
Charlotte	Branch of	5
Richmond	District	5
Birmingham	Branch of	6
Nashville	Branch of	6
Little Rock	Branch of	8
Louisville	Branch of	8
Memphis	Branch of	8
St. Louis	District	8
Minneapolis	District	9
St. Paul	In District	9
Kansas City, Mo.	District	10
Kansas City, Kans.	In District	10
Omaha	Branch of	10

Two Business Days After Receipt

Banks in

**New Jersey
*New York

Three Calendar Days After Receipt

	District	No.
Atlanta	District	6
New Orleans	Branch of	6
Jacksonville	Branch of	6
Denver	Branch of	10
Oklahoma City	Branch of	10
Dallas	District	11
Houston	Branch of	11
San Antonio	Branch of	11

Three Business Days After Receipt

Banks in

Connecticut	*Massachusetts
Delaware	*Michigan
*Illinois	New Hampshire
Indiana	*Ohio
Iowa	*Pennsylvania
Maine	Rhode Island
*Maryland	Vermont

Four Calendar Days After Receipt

	Branch of	No.
Helena	Branch of	9
El Paso	Branch of	11
Seattle	Branch of	12
Salt Lake City	Branch of	12
Spokane	Branch of	12
Portland, Ore.	Branch of	12
San Francisco	District	12
Los Angeles	Branch of	12

Four Business Days After Receipt

Banks in

District of Columbia	*Minnesota
*Georgia	*Missouri
*Kansas	*Virginia
*Kentucky	Wisconsin
	West Virginia

Five Business Days After Receipt

Banks in

*Alabama	*Nebraska
*Arkansas	*North Carolina
*Florida	*Oklahoma
Mississippi	South Carolina
	*Tennessee

Six Business Days After Receipt

Banks in

*California	*Oregon
*Colorado	South Dakota
*Louisiana	*Texas
*Montana	*Utah
North Dakota	*Washington
	Wyoming

Seven Business Days After Receipt

Banks in

Arizona	Nevada
Idaho	New Mexico

* Except banks in cities referred to in the first column. ** Except banks in Northern New Jersey Clearing House Association.

TIME SCHEDULE INFORMATION AND INSTRUCTIONS

In order to expedite the forwarding of checks and the obtaining of prompt credit therefor, member banks are requested in the preparation of their letters to sort their checks in accordance with the foregoing time schedule, with a separate letter and total for each separate time group.

All letters received, so classified, will be credited in full for the total shown, and errors in listing or footing will be adjusted by a separate debit or credit. Checks received unsorted will be made available for the longest period required to collect any item inclosed.

In order to obtain the earliest availability, items payable in Federal Reserve cities and Federal Reserve Branch cities should be forwarded in separate letters according to the various calendar day subdivisions of the schedule. This is advisable for the reason that credit for items payable in Federal Reserve cities or in Federal Reserve Branch cities is deferred on the basis of calendar days while credit for items payable in localities outside of Federal Reserve cities or Federal Reserve Branch cities is deferred on the basis of business days.

Credit and availability are in all instances subject to actual receipt of payment. In this connection attention is invited to the fact that the periods of the time schedule are based generally upon the average mail time required for items to reach the paying bank, plus the time required for the paying bank to remit to the Federal Reserve Bank, and they do not necessarily indicate the actual time required for collection. It must be borne in mind, therefore, that advice of availability cannot and must not be considered advice of actual payment.

All items should be described on cash letters by inserting the name of bank and town upon which they are drawn, or by inserting the A. B. A. transit number of the bank.

Indorsement of Checks

Checks will be received from member and nonmember clearing banks only upon the condition that all prior indorsements are guaranteed by the depositing bank. The indorsement stamp of the member bank should, therefore, have incorporated in it the phrase "all prior indorsements guaranteed." In order to facilitate the handling of checks and to avoid the delay incident to returning any items upon which prior indorsements are not guaranteed, the act of sending checks to this bank or to another Federal Reserve Bank or branch for account of this bank will be deemed to constitute a guaranty of all prior indorsements, whether or not a specific guaranty is incorporated in the indorsement stamp of the forwarding bank.

General Conditions Under Which Items Are Accepted

Every bank sending checks or other cash items to the Federal Reserve Bank of New York, or to another Federal Reserve Bank, for account of this bank, will be understood to have agreed to the terms and conditions of the check collection circular of this bank and of the Regulation of the Federal Reserve Board governing check clearing and collection.

**MEMBERS OF NEW YORK CLEARING HOUSE ASSOCIATION AND
NON-MEMBERS CLEARING THROUGH THEM**

No.	Name
...	Adams-Southern Express Co. Money orders (clear through 67)
...	Adams Express Company, Money orders (clear through 67)
67	The American Exchange Irving Trust Company
...	American Express Company, Money orders (clear through 23)
6	The Bank of America National Association
2	Bank of the Manhattan Company
...	Bank of Montreal, New York Agents (clear through 8)
1	Bank of New York and Trust Company
103	Bankers Trust Company
...	Canadian Bank of Commerce, New York (clear through 67)
...	Canadian Northern Express Company Money orders (clear through 67)
...	Canadian Express Company, Money orders (N. Y.) (clear through 23)
74	The Chase National Bank
30	The Chatham Phenix Nat'l Bank and Trust Co. of the City of New York
12	The Chemical National Bank of New York
124	Colonial Bank
72	The Continental Bank of New York
45	The Corn Exchange Bank
...	Dominion Express, Money orders (clear through 8)
123	The Equitable Trust Company of New York
121	The Farmers' Loan and Trust Company
120	Federal Reserve Bank of New York
108	Fidelity Trust Company
76	The Fifth Avenue Bank of New York
65	The First National Bank of the City of New York
81	The Garfield National Bank of the City of New York
...	Great Northern Express Company, Money orders (clear through 74)
107	Guaranty Trust Company of New York
33	The Hanover National Bank of the City of New York

No.	Name
...	International Mercantile Marine Money orders (clear through 65)
110	Lawyers Trust Company
...	Mechanics Trust Company, Bayonne, N. J. (clear through 33)
23	National Bank of Commerce in New York
8	The National City Bank of New York
54	The National Park Bank of New York
...	Newfoundland Express Money orders (clear through 8)
114	The New York Trust Company
...	Northern Pacific Express Money orders (clear through 74)
...	Pacific Express Company, Money orders (clear through 74)
...	Post Office Money orders
85	The Seaboard National Bank of the City of New York
...	Southern Express Company Money orders (clear through 74)
96	The State Bank and Trust Company
...	South Western Express Co. Money orders (clear through 74)
...	South Eastern Express Co. Money orders (clear through 74)
106	Title Guarantee & Trust Company
104	United States Mortgage and Trust Company
	Wells Fargo & Company, Express Money orders (clear through 23)
	Western Express Company, Money orders (clear through 65)

OTHER NEW YORK CITY BANKS

Name	
Amalgamated Bank	
American Trust Company	110
American Union Bank	
Banco di Sicilia Trust Company	
Bank of Europe Trust Company	
Bank of United States	
Bank of Yorktown	
Bronx Borough Bank	
Bronx County Trust Company	83
Central National Bank	84
Century Bank	
Chelsea Exchange Bank	111
City Trust Company	
Claremont National Bank	
Clarke Brothers	
Columbus Bank	
Community State Bank	
County Trust Company	
Dunbar National Bank	
Empire Trust Company	86
Federation Bank & Trust Company	88
Fordham National Bank	
Fulton Trust Company	
Grace National Bank	
Harriman National Bank	108
Industrial National Bank	
International Acceptance Trust Company	104
International Germanic Trust Company	
International Union Bank	
Interstate Trust Company	
Lebanon National Bank	
Liberty National Bank & Trust Company	
Madison State Bank	
Manufacturers Trust Company	
Melrose National Bank	
Merchants Bank of New York City	
Midtown Bank	
Municipal Bank & Trust Company	
Murray Hill Trust Company	
National Bank of Yorkville	

Name	No.
Pacific Coast Trust Company	10
Pennsylvania Exchange Bank	11
Port Morris Bank	12
Prisco State Bank	13
Prudential Bank	14
Public National Bank & Trust Company	15
Seventh National Bank	16
Seward National Bank	17
Sixth Avenue Bank	18
Times Square Trust Company	19
Trade Bank	20
Trust Company of North America	21
Woodside National Bank	22
World Exchange Bank	23

OTHER NEW YORK CITY BANKS
Located in Borough of Brooklyn

Bank of Glendale	24
Bay Parkway National Bank	25
Bedford National Bank	26
Bensonhurst National Bank	27
Brooklyn Trust Company	28
Bushwick National Bank	29
Citizens Bank of Brooklyn	30
Erasmus State Bank	31
First National Bank of Brooklyn	32
Flatbush National Bank	33
Globe Exchange Bank	34
Granite National Bank	35
Guardian National Bank	36
Kings County Trust Company	37
Lafayette National Bank	38
Mechanics Bank of Brooklyn	39
Midwood Trust Company	40
Nassau National Bank	41
National Bank of Ridgewood	42
Peoples National Bank	43
Prospect National Bank & Trust Co.	44
Rugby National Bank	45
L. M. P. Scotto & Bro.	46
Traders National Bank	47
Unity State Bank	48

MEMBERS OF NORTHERN NEW JERSEY CLEARING HOUSE ASSOCIATION AND
NON-MEMBERS CLEARING THROUGH THEM

No.	Name
11	Bayonne Trust Company, Bayonne 11A 25th Street Branch 11B 41st Street Branch
14	The Claremont Bank of Jersey City
6	Commercial Trust Company of New Jersey, Jersey City 6A Grove Street Branch, Jersey City 6B Five Corners Branch, Jersey City 6C Bergen Avenue Branch
1	Federal Reserve Bank of New York
5	The First National Bank of Hoboken 5C *The First National Bank of Secaucus 5D Uptown Branch
2	The First National Bank of Jersey City 2A *Hudson City Savings Bank, Jersey City 2C *The Franklin National Bank, Jersey City 2D *Jackson Trust Company, Jersey City 2E *Labor National Bank, Jersey City 2F Hudson City Branch 2G Old Bergen Branch
12	Greenville Banking & Trust Company, Jersey City
16	Hudson Trust Company, Hoboken 16A Union City Branch 16B *North Bergen Trust Company, North Bergen 16C *Hoboken Trust Company, Hoboken
22	Jefferson Trust Company, Hoboken
23	Journal Square National Bank, Jersey City
7	Lincoln Trust Company of New Jersey, Jersey City 7A Bergen Square Branch
3	Mercantile Trust Company, Jersey City
9	The New Jersey Title Guarantee & Trust Company, Jersey City 9A Bergen Branch, Jersey City 9B West New York Branch, West New York 9C *West Bergen Trust Company, Jersey City 9D *Bank of Lafayette, Jersey City
8	The Second Bank & Trust Company of Hoboken 8A *Columbia Trust Company of New Jersey, Hoboken
18	Steneck Trust Company, Hoboken 18A City Branch
15	Trust Company of New Jersey, Jersey City 15A Bergen & Lafayette Branch, Jersey City 15B Hoboken Branch, Hoboken 15C Peoples Safe Deposit Branch, Jersey City 15D Union City Branch, Union City 15E *West New York Trust Company, West New York 15F Newark Avenue Branch 15G *Monitor Trust Company, West New York 15H *Park Trust Company, Weehawken
17	Hudson County National Bank, Jersey City 17A Jackson Avenue Branch, Jersey City 17B Bayonne Branch, Bayonne 17C *Highland Trust Company of New Jersey, Union City 17D Branch—191 Pavonia Avenue, Jersey City 17E Branch—356 Central Avenue, Jersey City
10	Weehawken Trust and Title Company, Union City