

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 981]
May 29, 1930

Daily Report of Vault Cash for June 1930

*To all Member Banks in the
Second Federal Reserve District:*

A study is being made of the changing demand of the public for currency and the fluctuation in circulation. In order that more accurate data may be obtained regarding the day to day changes in vault cash requirements of member banks in different geographical regions, all member banks of the Federal Reserve System are being requested to report the amount of cash in vault as at the close of business each day during the month of June 1930.

Enclosed will be found blank forms for the tabulation of these figures. Will you kindly complete the report and mail one copy to this bank as early as practicable *after June 30, 1930.*

Please accept our thanks for your courtesy in preparing and forwarding this report.

Very truly yours,

J. H. CASE,
Federal Reserve Agent.

To—FEDERAL RESERVE BANK OF NEW YORK,
 Note Issues Department,
 New York City.

REPORT SHOWING ACTUAL CASH IN VAULT
 AT THE CLOSE OF BUSINESS EACH DAY DURING JUNE 1930

(REPORT DOLLARS ONLY—OMIT CENTS)

Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
2.....	3.....	4.....	5.....	6.....	7.....
9.....	10.....	11.....	12.....	13.....	14.....
16.....	17.....	18.....	19.....	20.....	21.....
23.....	24.....	25.....	26.....	27.....	28.....
30.....					

Vault cash as reported above should include all gold, silver and subsidiary coin and all paper currency held by your bank both at head office and branches, and cash in transit, if any, between your head office and branches.

The above figures *should not include* any checks or other cash items other than actual currency, nor should they include any cash which may be in transit in either direction between your bank and a Federal Reserve Bank.

This space to be left blank.

- Current day, including over the counter points
- One day point
- Two day point
- Three day point

.....
Name of bank

.....
City or town

.....
State

FEDERAL RESERVE BANK OF NEW YORK
 Schedule Showing When the Proceeds of Items Will Become Available

Federal Reserve Bank of New York

SECOND FEDERAL RESERVE DISTRICT

NEW YORK TIME SCHEDULE

Showing When the Proceeds of
 Items Will Become Available

Effective October 1, 1928

Revised to June 1, 1930

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 February 1, 1930)

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.

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

Two Calendar Days After Receipt

	District	No.
Cleveland	District	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

	Branch of	No.
New Orleans	Branch of	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

	Branch of	No.
Helena	Branch of	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

	District	No.
San Francisco	District	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.

LIST A

**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)
...	American Express Company, Money orders (clear through 74)
6	The Bank of America National Association
2	Bank of Manhattan Trust 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 74)
33	Central Hanover Bank and Trust Company
74	The Chase National Bank
30	The Chatham Phenix Nat'l Bank and Trust Co. of the City of New York
12	The Chemical Bank & Trust Company
125	The Commercial National Bank and Trust Company of New York
72	The Continental Bank & Trust Company
45	The Corn Exchange Bank Trust Company
...	Dominion Express, Money orders (clear through 8)
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
...	Great Northern Express Company, Money orders (clear through 74)
23	Guaranty Trust Company of New York
126	The Harriman Nat'l Bank and Trust Company of the City of New York
...	International Mercantile Marine Money orders (clear through 65)
67	Irving Trust Company
110	Lawyers Trust Company
...	Mechanics Trust Company, Bayonne, N. J. (clear through 33)

No.	Name
8	The National City 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
...	Southern Express Company Money orders (clear through 74)
...	South Western Express Co. Money orders (clear through 74)
...	South Eastern Express Co. Money orders (clear through 74)
106	Title Guarantee & Trust Company
	Wells Fargo & Company, Express Money orders (clear through 74)
	Western Express Company, Money orders (clear through 65)

OTHER NEW YORK CITY BANKS

Name	
Amalgamated Bank American Express Bank and Trust Company American Trust Company American Union Bank	
Banca Commerciale Italiana Trust Co. Banca Di Napoli Trust Company of New York Banco di Sicilia Trust Company Bank of Athens Trust Co. Bank of Europe Trust Company Bank of United States Bank of Yorktown Broadway National Bank and Trust Co. of New York Bronx County Trust Company	108
Central Bank Chelsea Exchange Bank Clinton Trust Co. Columbus Bank County Trust Company	
Dunbar National Bank	
Empire Trust Company	
Faour Bank, D. J. Faour & Bros. Federation Bank & Trust Company Fulton Trust Company	
Grace National Bank	
Harbor State Bank Hellenic Bank Trust Company Hibernia Trust Co.	
Industrial National Bank International Madison Bank and Trust Company International Trust Company	
Lebanon National Bank Lefcourt National Bank and Trust of New York Liberty National Bank & Trust Company	
Manufacturers Trust Company Melrose National Bank Merchants Bank of New York City Midtown Bank	
National Bank of Yorkville	

Name	No.
Pacific Trust Company	10
Park Row Trust Company	
Pennsylvania Exchange Bank	11
Plaza Trust Co.	
Port Morris Bank	8
Prisco State Bank	
Public National Bank & Trust Company	
J. Henry Schroder Trust Company	1
Seward National Bank	6
State Banking Company	
Sterling National Bank & Trust Company of New York	2
Straus National Bank and Trust Company of New York	
Times Square Trust Company	
Trade Bank	
Trust Company of North America	12
Underwriters Trust Company	
Union Bank of Bronx County	
Washington Square National Bank of New York	
Woodside National Bank	
World Exchange Bank	13
OTHER NEW YORK CITY BANKS	
Located in Borough of Brooklyn	
Bay Parkway National Bank	9
Bensonhurst National Bank	
Brooklyn National Bank of New York	
Brooklyn Trust Company	
Citizens Bank of Brooklyn	8
Flatbush National Bank	18
The Fort Greene National Bank in New York	
Globe Bank & Trust Company of Brooklyn	15
Kings County Trust Company	
Kingsboro National Bank of Brooklyn in New York	
Lafayette National Bank	
Midwood Trust Company	
National Bank of Ridgewood	
The National Exchange Bank and Trust Company of New York	
Peoples National Bank	10

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
6	Commercial Trust Company of New Jersey, Jersey City 6A Grove Street Branch, Jersey City 6C Bergen Avenue Branch 6B Five Corners Branch, Jersey City 6D Mercantile 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 2G Old Bergen Branch 2C *The Franklin National Bank, Jersey City 2H Greenville Branch 2D *Jackson Trust Company, Jersey City 2J Bergen Square Branch 2F Hudson City Branch
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 17F Journal Square Branch 17G *Labor National Bank, 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
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 9E *Ocean Avenue Bank, 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 15I Jersey Avenue Branch 15L Greenville Branch 15J Claremont Branch 15M Boulevard Branch 15K Danforth Avenue Branch 15N Bergen Trust Company, Jersey City
10	Weehawken Trust and Title Company, Union City 10A Summit Avenue Branch, Union City, N. J.