



FEDERAL RESERVE BANK
OF DALLAS

DEPOSITS OF CHECKS WITH HOUSTON BRANCH

TO MEMBER BANKS OF THE
FEDERAL RESERVE BANK OF DALLAS:

On and after August 4th member banks of the Federal Reserve Bank of Dallas may deposit with the Houston Branch, for credit of their reserve account, checks and drafts on banks situated in the Houston territory which are listed on the Federal Reserve par list, provided, that uniform cash letters are used in making such deposits. Samples of these forms are enclosed and member banks desiring to make use of this facility are urged to supply themselves with proper forms immediately.

For the convenience of depositing banks, and for their use in determining to which office items can be forwarded to best advantage, a schedule of deferred availability for items forwarded to Houston Branch is here given. It is suggested to depositing banks which find it to their advantage to route items direct, that they use direct routing facilities for all their items, whether large or small, as the depositing of Houston items with the Dallas office requires that they be handled twice, which from a standpoint of time, labor and expense, is unnecessary.

Member banks are urged to use this facility which the establishment of the Houston Branch has provided. It is essential to good service at the Dallas Office and an early presentation of items on banks in Branch territory that direct routing be observed. All items on Houston and its territory sent to Dallas not only must be handled twice, but go through two intermediary channels for presentation and collection instead of one, The Houston Branch, if sent direct.

SCHEDULE OF DEFERRED AVAILABILITY FOR ITEMS FORWARDED TO HOUSTON

Immediate credit in reserve account upon receipt by Houston Branch

Checks on Houston

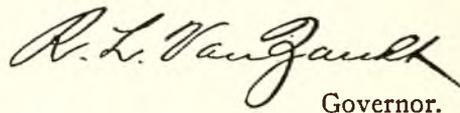
U. S. Treasury Warrants

Drafts on the Federal Reserve Bank of Dallas

Three business days after receipt by Houston Branch

Checks on banks situated in Houston Territory which are listed on Federal Reserve par list.

Yours very truly,


Governor.

Enclosures.