



FEDERAL RESERVE BANK
OF DALLAS

Circular No. 31
Series of 1921
Supplementing Circular
No. 24, Series of 1921

May 11, 1921.

TELEGRAPHIC TRANSACTIONS

TO THE MEMBER BANK ADDRESSED:

In view of the overcrowded condition of the leased wire system of the Federal Reserve Banks, it has become necessary to limit wire transfers without cost to our member banks to a minimum amount of \$1,000.00. Transfers in smaller amounts will be handled over commercial wires at the expense of the member bank ordering same.

The Federal Reserve Bank of Dallas and its Houston and El Paso Branches will accept requests for telegraphic transfers of funds **only** from member banks.

Daylight Saving Plan.

In requesting telegraphic transfer of funds to banks situated in other Federal Reserve Bank and Branch cities, it should be taken into consideration that several of the other Federal Reserve Banks are now operating under the daylight saving time schedule. The Federal Reserve Banks of Boston and New York and the Buffalo Branch of the Federal Reserve Bank of New York, which are in the Eastern time zone, are now operating two hours ahead of Dallas and Houston and three hours ahead of El Paso time. The Federal Reserve Bank of Chicago and its Branches are now operating under the daylight saving time schedule and are one hour ahead of Dallas and Houston and two hours ahead of El Paso time.

This difference in time should be taken into consideration in making telegraphic transfers of funds, as well as in requesting telegraphic transfers to banks located in cities observing the daylight saving plan, and accordingly, instructions should reach us as early in the day as possible.

Very truly yours,

A handwritten signature in cursive script, reading "R. L. Van Zandt".

Governor.