

**FEDERAL RESERVE BANK
OF DALLAS**

March 27, 1928.

**TRANSIT OPERATIONS
TIME SCHEDULES OF AVAILABILITY**

To the Member Bank Addressed:

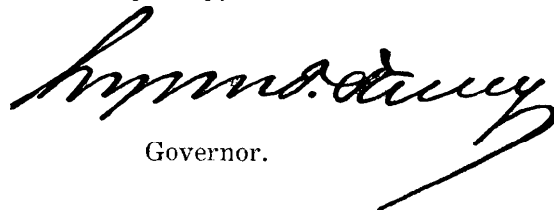
Supplementing Circular No. 3, Series of 1927, which contains the time schedules of availability, large cash items will be accepted for deferred credit after the regular cut-off hour specified in such time schedules, under the plan outlined below, which is in addition to the regular collection service now extended to member banks.

Effective at once, cash items in amounts of \$1,000 or more, drawn on banks whose names appear in the inter-district collection list published and revised from time to time by the Federal Reserve Board, will be accepted for deferred credit provided such items are listed in a special cash letter which contains only items in amounts specified above, and provided further that such letters are received at the office of this bank to which the sending bank is attached, by 12 o'clock noon on Saturday and by 2:30 P. M. (except at El Paso Branch by 1:30 P. M.) on other business days. Special cash letters delivered by messenger must be deposited with the Manager or Assistant Manager of the Transit Department of this bank or its branches in order to assure prompt handling.

Such special cash letters shall contain only items which are subject to deferred credit and which are drawn on banks located in the territory assigned to the office to which the depositing bank is attached. For instance, if a member bank is attached to the Houston Branch of this bank, items drawn only on banks located in the Houston territory should be listed in such special cash letters. This plan does not include items drawn on banks located in other Federal reserve districts, or items drawn on banks located outside of the territory in which the depositing bank is located, as items drawn on those points may be forwarded direct to other reserve banks and branches, if the direct sending privilege has been obtained. If a member bank has not made application for the use of that facility, it may do so by writing a letter to this bank requesting that privilege.

Such items will be received subject to the terms of collection and other provisions set forth in our current circular letter governing the collection of cash items which is in effect at the time they are deposited with this bank.

Yours very truly,



Governor.