

## **FEDERAL RESERVE BANK OF DALLAS**

Dallas, Texas, October 30, 1928.

### **TELEGRAPHIC TRANSFERS**

#### **To the Member Bank Addressed:**

This circular supersedes all previous circulars governing telegraphic transfers of funds, and its provisions are subject to change without notice by the Federal Reserve Bank of Dallas.

Unless otherwise stated, the term "Federal Reserve Bank of Dallas" includes its El Paso, Houston and San Antonio Branches.

#### **LEASED WIRE SERVICE**

Telegraphic transfers of funds will be made for and paid to member banks only.

Transfers of bank balances in round amounts, that is, multiples of \$100, will be made over the Federal reserve leased wires. Such transfers will be made without cost to member banks. The term "bank balance" shall be construed to mean an accumulation of funds comprising an established account maintained by a member bank with its Federal reserve bank or with another member bank.

Transfers of proceeds of individual collection items will not be made over the leased wires.

The descriptive data in telegrams transferring bank balances must be limited to the amount to be transferred, name of the member bank to receive credit and, when necessary, name of its correspondent member bank and name of member bank with which request originates.

The Federal reserve banks maintain, at their own expense, a leased wire system over which a heavy volume of necessary communications passes between Federal reserve banks and branches. Member banks are requested to co-operate with us in attempting to avoid overcrowding the leased wires by not making requests for telegraphic transfers of small amounts, or those which can be made through the mails without inconvenience.

#### **COMMERCIAL WIRES**

The foregoing relates to the transfer of bank balances over the Federal reserve leased wires. Federal reserve banks will also make transfers of funds for any purpose and any amount over the commercial telegraph wires. Such transfers will be accepted from and paid to member banks only, but may be for the use of any bank, individual, firm, or corporation.

#### **TELEGRAPHIC EXPENSE AND ADVICES OF CREDIT**

No charge will be made covering the transfer over leased wires of bank balances in even hundreds as defined in this circular to and from member banks located anywhere in the United States.

No charge will be made for telegrams between the Federal Reserve Bank of Dallas and its branches covering transfers of any character within the Eleventh Federal Reserve District.

This bank will absorb the cost of telegrams received by it from member banks, requesting transfers of bank balances in even hundreds for use of member banks.

Telegrams requesting transfers of any character other than bank balances in even hundreds for use of member banks should be prepaid.

The cost of all telegrams transferring funds over the commercial telegraph wires will be charged to the member banks for which the transfers are made.

Except where telegraphic advice of credit is requested, ordinarily this bank will send such advices by mail, it being assumed that the receiving bank has knowledge that transfer is being made. In those cases where wire advice is not requested, if, in the judgment of this bank, it is essential to give telegraphic advice this will be done. All telegrams to member banks, advising credit will be sent charges collect.

### GENERAL

Requests for transfers must be made by letter, over authorized signature, or by telegram in American Bankers Association code, properly tested, in which latter case official confirmation should immediately follow by mail. Requests by telephone will not be acted upon.

Unless otherwise instructed, requests for transfers will be handled on date received, provided they are received not later than the time shown by schedule herein.

Except where requests are accompanied by drafts on this bank, it will be the uniform practice of the Federal Reserve Bank of Dallas to charge reserve accounts of its member banks with transfers made under their instructions, which will be construed as authority to make such charges. Drafts drawn on banks other than the Federal Reserve Bank of Dallas will be entered for collection and proceeds passed to member banks' credit only when available for reserve and checking purposes. If it is desired that transfers be made only when proceeds of such drafts become available member banks will be expected to so indicate.

Member banks may readily have transfers made from one correspondent member bank to another without affecting their own reserve balances. In such cases, instead of making transfer requests of this bank accompanied by drafts drawn upon another member bank, it is recommended that correspondent member banks be requested direct to make such transfers through this bank, thus preventing delays incident to the collection of such drafts.

Member banks may request correspondent member banks in other districts to transfer funds through the Federal Reserve Bank or branch to which such correspondents are attached.

Any member bank may request the Federal Reserve Bank of Dallas to debit its account and credit the account of any other member bank in the Eleventh Federal Reserve District with any collected funds on deposit to the credit of the requesting bank.

The Federal Reserve Bank of Dallas will use due diligence and care in the transfer of funds by telegraph, but will not be responsible for errors or delays caused by circumstances beyond its control. The right is reserved to decline to handle transactions which, in its judgment, involve the fulfillment of unusual or extraordinary conditions.

Any member bank using the wire transfer service offered by the Federal Reserve Bank of Dallas will be understood to have agreed to the terms and conditions set forth in this circular.

Yours very truly,



Governor.

## FEDERAL RESERVE BANK OF DALLAS

### CLOSING HOURS FOR TELEGRAPHIC TRANSFERS

CLOSING HOURS				For Transfers to Following Federal Reserve Banks or Branches
Head Office, Houston or San Antonio Branch		El Paso Branch		
Saturday	Other Busi- ness Days	Saturday	Other Busi- ness Days	
Central Time		Mountain Time		
11:00 A.M.	1:00 P.M.	10:00 A.M.	12:00 M.	Atlanta
10:00 A.M.	12:00 M.	9:00 A.M.	11:00 A.M.	Baltimore (Branch of Richmond)
11:00 A.M.	1:00 P.M.	10:00 A.M.	12:00 M.	Birmingham (Branch of Atlanta)
10:00 A.M.	1:00 P.M.	9:00 A.M.	12:00 M.	Boston
10:00 A.M.	1:00 P.M.	9:00 A.M.	12:00 M.	Buffalo (Branch of New York)
10:00 A.M.	12:00 M.	9:00 A.M.	11:00 A.M.	Charlotte (Branch of Richmond)
11:00 A.M.	1:00 P.M.	10:00 A.M.	12:00 M.	Chicago
11:00 A.M.	2:00 P.M.	10:00 A.M.	1:00 P.M.	Cincinnati (Branch of Cleveland)
10:00 A.M.	1:00 P.M.	9:00 A.M.	12:00 M.	Cleveland
12:30 P.M.	2:30 P.M.	11:30 A.M.	1:30 P.M.	Dallas
12:00 M.	3:00 P.M.	11:00 A.M.	2:00 P.M.	Denver (Branch of Kansas City)
10:00 A.M.	1:00 P.M.	9:00 A.M.	12:00 M.	Detroit (Branch of Chicago)
12:30 P.M.	2:30 P.M.	12:00 M.	2:00 P.M.	El Paso (Branch of Dallas)
12:00 M.	3:00 P.M.	11:00 A.M.	2:00 P.M.	Helena (Branch of Minneapolis)
12:30 P.M.	2:30 P.M.	11:30 A.M.	1:30 P.M.	Houston (Branch of Dallas)
10:00 A.M.	12:00 M.	9:00 A.M.	11:00 A.M.	Jacksonville (Branch of Atlanta)
11:00 A.M.	2:00 P.M.	10:00 A.M.	1:00 P.M.	Kansas City
12:00 M.	1:00 P.M.	11:00 A.M.	12:00 M.	Little Rock (Branch of St. Louis)
1:00 P.M.	3:00 P.M.	12:00 M.	2:00 P.M.	Los Angeles (Branch of San Francisco)
12:00 M.	1:00 P.M.	11:00 A.M.	12:00 M.	Louisville (Branch of St. Louis)
11:00 A.M.	1:00 P.M.	10:00 A.M.	12:00 M.	Memphis (Branch of St. Louis)
11:00 A.M.	2:00 P.M.	10:00 A.M.	1:00 P.M.	Minneapolis
11:00 A.M.	1:00 P.M.	10:00 A.M.	12:00 M.	Nashville (Branch of Atlanta)
11:00 A.M.	2:00 P.M.	10:00 A.M.	1:00 P.M.	New Orleans (Branch of Atlanta)
10:00 A.M.	1:00 P.M.	9:00 A.M.	12:00 M.	New York
11:00 A.M.	2:00 P.M.	10:00 A.M.	1:00 P.M.	Oklahoma City (Branch of Kansas City)
11:00 A.M.	2:00 P.M.	10:00 A.M.	1:00 P.M.	Omaha (Branch of Kansas City)
10:00 A.M.	1:00 P.M.	9:00 A.M.	12:00 M.	Philadelphia
9:30 A.M.	12:30 P.M.	8:30 A.M.	11:30 A.M.	Pittsburg (Branch of Cleveland)
1:00 P.M.	3:00 P.M.	12:00 M.	2:00 P.M.	Portland (Branch of San Francisco)
10:00 A.M.	12:00 M.	9:00 A.M.	11:00 A.M.	Richmond
11:00 A.M.	1:00 P.M.	10:00 A.M.	12:00 M.	St. Louis
12:00 M.	3:00 P.M.	11:00 A.M.	2:00 P.M.	Salt Lake City (Branch of San Francisco)
12:30 P.M.	2:30 P.M.	11:30 A.M.	1:30 P.M.	San Antonio (Branch of Dallas)
1:00 P.M.	3:00 P.M.	12:00 M.	2:00 P.M.	San Francisco
1:00 P.M.	3:00 P.M.	12:00 M.	2:00 P.M.	Seattle (Branch of San Francisco)
1:00 P.M.	3:00 P.M.	12:00 M.	2:00 P.M.	Spokane (Branch of San Francisco)

NOTE: If any of the above cities adopt "daylight saving" time during any part of the year, the closing time shown in the above schedule will be automatically advanced one hour during that period.

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12:30 P.M.	2:30 P.M.	12:00 M.	2:00 P.M.	El Paso (Branch of Dallas)
12:00 M.	3:00 P.M.	11:00 A.M.	2:00 P.M.	Helena (Branch of Minneapolis)
12:30 P.M.	2:30 P.M.	11:30 A.M.	1:30 P.M.	Houston (Branch of Dallas)
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