

**FEDERAL RESERVE BANK
OF DALLAS**

Dallas, Texas, December 23, 1939

**To the Member and Nonmember Clearing Banks
of the Eleventh Federal Reserve District:**

Following a survey made by the Bank Management Commission of the American Bankers Association, wherein it was shown that a large majority of banks throughout the country favored raising the minimum of items subject to protest from \$10.01 to \$50.01, the Executive Council of the American Bankers Association, on September 25, 1939, at the annual convention held in Seattle, adopted a resolution recommending the change.

Each Federal Reserve bank was requested to conform its practice, beginning January 2, 1940, to the new practice approved by the American Bankers Association. We are enclosing a copy of our revised Bulletin No. 8, dated January 2, 1940, containing the protest instructions under which cash items will be received, handled, and forwarded by all Federal Reserve banks on and after that date. This bulletin supersedes our bulletin of the same number dated September 15, 1939, except for the time schedule of availability on page 9, which remains in effect.

In revising this bulletin we made other changes by adding the second paragraph which now appears under the caption "Terms and Conditions of Collection," and by deleting both paragraphs under the caption "Telegraphic Costs" and substituting a new one.

Please make the necessary substitution in your ring binder and destroy pages 1 to 8, inclusive, of Bulletin No. 8, dated September 15, 1939. Also, please acknowledge receipt of the new bulletin by using the attached self-addressed post card for that purpose.

Yours very truly,

R. R. GILBERT,
President