

**FEDERAL RESERVE BANK
OF DALLAS**

Dallas, Texas, January 17, 1940

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

Enclosed is a copy of Bulletin No. 9, dated February 1, 1940, relating to the collection of noncash items, which supersedes Bulletin No. 9, dated September 15, 1939. There are also enclosed a copy of Regulation G of the Board of Governors of the Federal Reserve System which becomes effective February 1, 1940, and a revised "Index to Regulations." Please place these enclosures in the ring binder previously furnished and acknowledge receipt thereof, using the attached self-addressed post card for that purpose.

There is quoted below the announcement made by the Board of Governors on December 29, 1939, relating to Regulation G:

"The Board of Governors of the Federal Reserve System announced today the adoption of a regulation, effective February 1, 1940, governing the collection by Federal Reserve banks of notes and bills and other 'noncash items' for member banks and nonmember clearing banks. This regulation has been issued by the Board in order that the principal terms and conditions relating to the collection of noncash items may be published in the Federal Register and requires no change in the existing practices of the Federal Reserve banks. Other provisions regarding the collection of noncash items will be contained, as heretofore, in the circulars of the individual Federal Reserve banks."

It is suggested that the revised bulletin and the new regulation be carefully reviewed.

Yours very truly,

R. R. GILBERT,
President