

FEDERAL RESERVE BANK  
OF DALLAS

Dallas, Texas, May 1, 1946

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

We are advised by the Federal Reserve Bank of New York that the laws of the State of New York, as amended, relating to holidays, provide that banks located in that State may remain closed on Saturdays during June, July, August, and September. Accordingly, the Federal Reserve Bank of New York, including its Buffalo Branch, will be closed on each Saturday during June, July, August, and September, 1946.

We are also advised that, pursuant to the Revised Statutes of New Jersey, Saturdays from the first day of May to the thirtieth day of September, 1946, both inclusive, will be holidays in New Jersey.

Due consideration should be given to the Saturday closing referred to with respect to transfers of funds to and from banks in those states, as well as to cash items payable at banks located therein.

Attention is also called to the possibility that there may be a delay in the return of dishonored cash items and in advices of the nonpayment of such items as a result of the Saturday closing mentioned herein.

Yours very truly,

**R. R. GILBERT**

President