

**FEDERAL RESERVE BANK OF DALLAS**  
**DALLAS 13, TEXAS**

September 16, 1947

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

We are informed by the Federal Reserve Bank of St. Louis that under the provisions of House Bills Nos. 57 and 58, enacted by the 64th General Assembly of the State of Missouri and approved by the Governor, a bank in that State may remain closed on Saturday (or any other day of the week) upon approval of its board of directors and the giving of fifteen days' notice. Pursuant to the provisions of such laws and in conformity with the action of nearly all banks in the City of St. Louis and in St. Louis County, the Federal Reserve Bank of St. Louis will be closed on each Saturday beginning September 27, 1947.

Notwithstanding such Saturday closing, all cash items received by the Federal Reserve Bank of St. Louis on Saturday for deferred credit, within the hours provided for the acceptance of such items, will be put in process of collection and the availability of the funds calculated from Saturday. However, there may be delays in the advice of nonpayment and the return of dishonored cash items in some instances.

Due consideration should be given to the Saturday closing with respect to transfers of funds to and from banks in the territory served by the Federal Reserve Bank of St. Louis.

Yours very truly,

**R. R. GILBERT**

President