

FEDERAL RESERVE BANK OF DALLAS
DALLAS 13, TEXAS

May 27, 1949

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

We are informed by the Federal Reserve Bank of Kansas City that under authority of legislation recently enacted in Colorado, all commercial banks in Denver have announced that they will remain closed on all Saturdays beginning June 4, 1949. Consistent with such action, and under the same authority, the Denver Branch of the Federal Reserve Bank of Kansas City will remain closed on all Saturdays beginning June 4, 1949. Each Saturday on and after that date will be a legal holiday in all respects affecting the Denver Branch, and the books of the Denver Branch will be closed on those days.

We are also informed that the Denver Branch will continue to handle deferred credit items received up to 10:30 a. m. on Saturdays, and Saturday will be counted as a business day in determining the time when credit will be given for such items.

Due consideration should be given to the Saturday closing referred to with respect to transfers of funds to and from banks in the territory served by the Denver Branch of the Federal Reserve Bank of Kansas City. Attention is also called to the possibility of there being a delay in the return of dishonored cash items and in the receipt of advice of the nonpayment of such items.

Yours very truly,

R. R. GILBERT

President