

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

July 13, 1949

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

We are informed by the Federal Reserve Bank of Minneapolis that recent Minnesota legislation makes provision for Saturday closings of banks and other financial institutions in the Minneapolis, St. Paul, and Duluth areas. Consistent with the action taken by commercial banks in those cities, the Federal Reserve Bank of Minneapolis will remain closed on all Saturdays beginning July 16, 1949.

We are also informed that the Helena Branch of the Federal Reserve Bank of Minneapolis will remain open on Saturdays as heretofore.

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 Federal Reserve Bank of Minneapolis. 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