

FEDERAL RESERVE BANK
OF DALLAS

Dallas, Texas, June 27, 1951

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

We are informed by the Federal Reserve Bank of San Francisco that pursuant to provisions of the Civil Code of the State of California, which permits banks to remain closed on Saturdays, a majority of the banks in San Francisco and Los Angeles will remain closed on all Saturdays, effective July 7, 1951, and until further notice. Accordingly, effective July 7, 1951, and until further notice, the Federal Reserve Bank of San Francisco and its Los Angeles Branch will remain closed on Saturdays.

Due consideration should be given to the Saturday closings referred to with respect to transfers of funds to and from banks in the territory served by the Federal Reserve Bank of San Francisco and its Los Angeles Branch. 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