

FEDERAL RESERVE BANK
OF DALLAS

Dallas, Texas, May 28, 1953

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

Effective June 1, 1953, all Federal Reserve banks are amending their check collection circulars or bulletins to prescribe the terms and conditions under which they will handle and effect settlement for unpaid cash items that are returned late by drawee banks to the Reserve banks. The instructions to collecting and remitting banks are amended to provide that each bank returning cash items for credit or refund represents that the items are returned within the allowable time, and that any credit or refund given by the Reserve bank for any item returned late may be recovered if the late return is not acquiesced in by the bank that originally deposited the item with the Reserve bank. The amendments also inform sending banks that the Reserve banks do not undertake to examine all returned items to confirm that they are returned within the permissible time.

These provisions will be found in this bank's Bulletin No. 8, revised, effective June 1, 1953, and are identified as paragraphs 24 and 27. Other changes that are being made in the bulletin include the addition of a new paragraph (No. 25) setting out that a complete description of unpaid items returned to us should be retained by collecting and remitting banks and the addition of a statement (at the end of paragraph 26) relative to the return of items in conformity with the provisions of paragraph (4) of Section 5 of Regulation J.

This bank's Bulletin No. 8A, a new bulletin which is effective June 1, 1953, contains time schedules and other information regarding the availability of credit for items deposited with us or sent direct to other Federal Reserve banks. It also contains information relative to the preparation of cash letters and general provisions relating to the time of presentment and the computation of availability of cash items. One important change in the time schedule for items deposited with us is the closing hours for the receipt of checks drawn on the Treasurer of the United States and United States postal money orders. These items will be accepted up to 1:00 p.m. on week days and 12:00 noon on Saturdays.

The revised Bulletin No. 8 and the new Bulletin No. 8A supersede this bank's Bulletin No. 8, dated July 1, 1951. One copy of each bulletin is enclosed for filing in your ring binder containing current bulletins of this bank and the regulations of the Board of Governors of the Federal Reserve System. Please acknowledge receipt on the enclosed postal card.

Yours very truly,

R. R. GILBERT

President

COLLECTION OF CASH ITEMS

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

Regulation J of the Board of Governors of the Federal Reserve System, this bulletin and our Bulletin No. 8A prescribe the terms and conditions upon which we will receive and handle cash items for collection. Section 6 of Regulation J provides that each Federal Reserve bank may promulgate rules not inconsistent with the terms of the law or of Regulation J, governing the details of its operations in clearing and collecting checks and other cash items, and that such rules shall be binding upon any member or nonmember clearing bank which sends any check or other cash item to such Federal Reserve bank for collection or to any other Federal Reserve bank for the account of such Federal Reserve bank for collection. This bulletin and our Bulletin No. 8A are issued pursuant to this provision of Regulation J.

Unless otherwise stated, all references to the Federal Reserve Bank of Dallas will include the head office and all of its branches.

ITEMS WHICH WILL BE ACCEPTED AS CASH ITEMS

1. The following will be accepted for collection as cash items:

(1) Checks drawn on banks or banking institutions (including private bankers) located in any Federal Reserve district which are collectible at par in funds acceptable to the collecting Federal Reserve bank. The "Federal Reserve Par List," indicating the banks upon which checks will be received by Federal Reserve banks for collection and credit, is furnished from time to time and a supplement is furnished each month showing changes subsequent to the last complete list. This list is subject to change without notice and the right is reserved to return without presentment any items drawn on banks which may have withdrawn or may have been removed from the list or may have been reported closed.

(2) Government checks drawn on the Treasurer of the United States.

(3) United States postal money orders.

(4) Such other items, collectible at par in funds acceptable to the Federal Reserve bank of the district in which such items are payable, as we may be willing to accept as cash items. When any such item is accepted as a cash item, we will give credit therefor in accordance with the provisions of this bulletin and our Bulletin No. 8A; and with respect to such item the "TERMS OF COLLECTION" of Section 3 of Regulation G of the Board of Governors of the Federal Reserve System, as set forth in our current bulletin relating to the collection of noncash items, will apply as well as the relevant

terms and conditions of this bulletin including paragraphs (2) and (4) of Section 5 of Regulation J as set forth in this bulletin.

2. Items with passbook, certificate or any other document attached, and items with special instructions or requiring special handling should be sent to us as noncash collections, subject to the terms of our current bulletin relating to the collection of noncash items. We reserve the right to return or to handle as a noncash collection any item which has been previously dishonored.

3. Checks drawn on or payable at a nonmember bank which is not included in the currently effective Federal Reserve Par List, referred to above, will not be received either as cash items or as noncash items by us or by any other Federal Reserve bank.

4. In the interests of good banking, the indirect routing of cash items is discouraged, and member and nonmember clearing banks should not send to us or to other Federal Reserve banks for our account, any items payable in other Federal Reserve districts, which bear the endorsements of banks located in other Federal Reserve districts, in cases where it is evident that such items have been routed indirectly.

TERMS AND CONDITIONS OF COLLECTION

5. Every bank sending cash items to us or to another Federal Reserve bank direct for our account, by such act, will be understood to have agreed to the terms and conditions of this bulletin, of our Bulletin No. 8A, and of Regulation J in effect at the time such cash items are received by the Federal Reserve bank.

6. Cash items payable in other Federal Reserve districts and forwarded for collection to the Federal Reserve banks of such other districts either by us or by our member and nonmember clearing banks for our account will be handled by such other Federal Reserve banks subject to the terms and conditions of Regulation J and of the respective bulletins and time schedules of such other Federal Reserve banks, and to the rules of law applicable to such banks; but we will give credit for such items in accordance with our Bulletin No. 8A.

7. Section 5 of Regulation J prescribes terms and conditions under which all Federal Reserve banks will handle checks as cash items for member and nonmember clearing banks. Such terms and conditions, and the terms and conditions of this bulletin and of our Bulletin No. 8A, will apply to the handling of all items which we accept for collection as cash items and to the handling of all bank drafts and other forms of payment or remittance which we receive for such items. The terms and conditions prescribed by Section 5 of Regulation J are as follows:

“The Board of Governors of the Federal Reserve System hereby authorizes the Federal Reserve banks to handle such checks subject to the following terms and conditions; and each member and nonmember clearing bank which sends checks to any Federal Reserve bank for deposit or collection shall by such action be deemed (a) to authorize the Federal Reserve banks to handle such checks subject to the following terms and conditions; (b) to warrant its own authority to give the Federal Reserve banks such authority; (c) to agree to indemnify any Federal Reserve bank for any loss or expense sustained (including but not limited to attorneys’ fees and expenses of litigation) resulting from the

failure of such sending bank to have such authority, or resulting from such Federal Reserve bank's guaranty of prior endorsements, or resulting from any action taken by the Federal Reserve bank within the scope of its authority for the purpose of collecting such checks; and (d) to guarantee all prior endorsements on such checks whether or not a specific guaranty is incorporated in an endorsement of the sending bank.

“(1) A Federal Reserve bank will act only as agent of the bank from which it receives such checks and will assume no liability except for its own negligence and its guaranty of prior endorsements.

“(2) A Federal Reserve bank may present such checks for payment or send such checks for collection direct to the bank on which they are drawn or at which they are payable, or in its discretion may forward them to another agent with authority to present them for payment or send them for collection direct to the bank on which they are drawn or at which they are payable. A Federal Reserve bank, or any agent to which such checks are forwarded by a Federal Reserve bank, may present such checks pursuant to any special collection agreement not inconsistent with the terms of this regulation or may present them through a clearing house subject to the rules and practices thereof.

“(3) A Federal Reserve bank may, in its discretion and at its option, either directly or through or from an agent, accept in payment of or in remittance for such checks, cash, bank drafts, transfers of funds or bank credits, or other forms of payment or remittance, acceptable to the collecting Federal Reserve bank. The Federal Reserve bank shall not be liable for the failure of the drawee bank or any agent to pay or remit for such checks, nor for any loss resulting from the acceptance from the drawee bank or any collecting agent, in lieu of cash, of any other form of payment or remittance authorized herein, nor for the nonpayment of, or failure to realize upon, any bank draft or other medium of payment or remittance which may be accepted from the drawee bank or any collecting agent.

“(4) Any check which a Federal Reserve bank or an agent thereof presents to the drawee bank for payment or sends to the drawee bank for collection, and for which remittance or settlement is made by the drawee bank on the day on which it receives³ such check, may be returned for credit or refund at any time prior to midnight of the drawee's next business day following such day of receipt or prior to the time provided by applicable clearing house rule or special collection agreement, whichever is earlier, except that this paragraph shall not apply to checks presented over the counter.

“(5) Checks received by a Federal Reserve bank which are payable in its own district will ordinarily be forwarded or presented direct to the banks on which they are drawn, and such banks will be required to remit or pay therefor at par in such one or more of the forms of payment or remittance authorized under paragraph (3) hereof as may be acceptable to the Federal Reserve bank.

³“A check received by a drawee bank on a day other than its business day, or received on a business day after its regular business hours or during afternoon or evening periods when it has reopened (or remained open) for limited functions, shall be deemed to have been received on its next succeeding business day.”

“(6) Checks received by a Federal Reserve bank payable in other districts will ordinarily be forwarded for collection to the Federal Reserve bank of the district in which such checks are payable; provided, however, that, where arrangements can be made satisfactory to the collecting bank or agent and to the Federal Reserve bank of the district in which such checks are payable, any such checks may be forwarded for collection direct to the bank on which they are drawn or at which they are payable, or may be forwarded for collection to another agent with authority to present them for payment direct to the bank on which they are drawn or at which they are payable. All such checks shall be handled subject to all the terms and conditions of this regulation.

“(7) With respect to any check sent direct by a member or nonmember clearing bank in one district to a Federal Reserve bank in another district, the relationships and the rights and liabilities existing between the member or nonmember clearing bank, the Federal Reserve bank of its district and the Federal Reserve bank to which the check is sent will be the same, and the relevant provisions of this regulation will apply, as though the member or nonmember clearing bank had sent such check to the Federal Reserve bank of its district with its endorsement and guaranty of prior endorsements and such Federal Reserve bank had sent the check to the other Federal Reserve bank with its endorsement and guaranty of prior endorsements.

“(8) Bank drafts received by a Federal Reserve bank in payment of or in remittance for checks handled under the terms of this regulation shall likewise be handled for collection subject to all the terms and conditions of this regulation.

“(9) The amount of any check for which payment in actually and finally collected funds is not received shall be charged back to the forwarding bank, regardless of whether or not the check itself can be returned. In such event, neither the owner or holder of any such check, nor the bank which sent such check to the Federal Reserve bank for collection shall have any right of recourse upon, interest in, or right of payment from, any reserve balance, clearing account, deposit account, or other funds of the drawee bank or of any bank to which such checks have been sent for collection, in the possession of the Federal Reserve bank. No draft, authorization to charge, or other order, upon any reserve balance, clearing account, deposit account, or other funds of a paying, remitting, or collecting bank in the possession of a Federal Reserve bank, issued for the purpose of settling items handled under the terms of this regulation will be paid, acted upon, or honored after receipt by such Federal Reserve bank of notice of suspension or closing of such paying, remitting, or collecting bank.”

GOVERNMENT CHECKS

8. United States Government checks will be handled in accordance with, and subject to the provisions of, Treasury Department Circular No. 176 in effect at the time such items are received by us; and with respect to matters not covered by such circular, the provisions of Regulation J, this bulletin and our Bulletin No. 8A shall be deemed applicable to all Government checks. Credit

for Government checks will be given in accordance with our Bulletin No. 8A and will be subject in all cases to examination and payment by or on behalf of the Treasurer of the United States.

9. Section 25 of Treasury Department Circular No. 176 (Title 31, Code of Federal Regulations, Chapter II, Subchapter A, Section 202.25) relates to the handling and payment of checks drawn on the Treasurer of the United States received at Federal Reserve banks. Copies of this section will be furnished upon request.

UNITED STATES POSTAL MONEY ORDERS

10. United States postal money orders will be handled in accordance with an agreement made by the Postmaster General, in behalf of the United States, and the Federal Reserve banks as depositaries and fiscal agents of the United States pursuant to authorization of the Secretary of the Treasury; and with respect to matters not covered by such agreement, the provisions of Regulation J, this bulletin and our Bulletin No. 8A shall be deemed applicable to all postal money orders. Immediate credit will be given to member and nonmember clearing banks for postal money orders as provided in our Bulletin No. 8A and simultaneously with such credit we will debit the amount of such money orders against the general account of the Treasurer of the United States under such symbol numbers as may be assigned by the Treasurer of the United States. Said agreement further provides in effect that no claim for refund or otherwise with respect to any money order debited against the general account of the Treasurer of the United States and delivered to the representative of the Post Office Department as provided in said agreement (other than a claim based on the negligence of a Federal Reserve bank) will be made against or through any Federal Reserve bank; that if the Post Office Department makes any such claim with respect to any such money order, such money order will not be returned or sent to a Federal Reserve bank, but the Post Office Department will deal directly with the bank or the party against which such claim is made; and that the Federal Reserve banks will assist the Post Office Department in making such claim, including making their records and any relevant evidence in their possession available to the Post Office Department.

PREPARATION OF CASH LETTERS BY SENDING BANKS

11. Instructions relative to sorting and listing of items are set forth in our Bulletin No. 8A.

ENDORSEMENTS

12. All cash items sent to us, or to another Federal Reserve bank direct for our account, should be endorsed without restriction to the order of the Federal Reserve bank to which sent, or endorsed to the order of any bank, banker or trust company, or with some similar endorsement. Cash items will be accepted by us, and by other Federal Reserve banks, only upon the understanding and condition that all prior endorsements are guaranteed by the sending bank. There should be incorporated in the endorsement of the sending bank the phrase, "All prior endorsements guaranteed." The act of sending or delivering a cash item to us or to another Federal Reserve bank will, however, be deemed and understood to constitute a guaranty of all prior endorsements on such item, whether or not an express guaranty is incorporated in the sending bank's endorsement. The endorsement of the sending bank should be dated and should show the American Bankers Association transit number of the sending bank in prominent type on both sides.

**UNIFORM INSTRUCTIONS REGARDING PROTEST AND WIRE
ADVICE OF NONPAYMENT**

13. Federal Reserve banks will receive, handle and forward cash items subject to the following uniform instructions regarding protest and wire advice of nonpayment except that United States Government checks will not be protested:

- (1) DO NOT PROTEST items of \$500 or less.
- (2) PROTEST dishonored items of \$500.01 or over, except those bearing on their face the A.B.A. no protest symbol of a Federal Reserve bank or of a preceding bank endorser.
- (3) DO NOT WIRE ADVICE of nonpayment of items of less than \$1,000.
- (4) WIRE ADVICE of nonpayment of all items of \$1,000 or over, except those not paid because of missing, irregular or unsatisfactory endorsement and those bearing on their face "DO NOT WIRE NONPAYMENT" with the A.B.A. transit number of a Federal Reserve bank or of a preceding bank endorser. Include in the wire advice of nonpayment the A.B.A. transit numbers or the names of the two endorsers immediately preceding the Federal Reserve bank.

14. All Federal Reserve banks will receive, handle and forward cash items only in accordance with these uniform instructions, and any contrary or special instructions noted on cash letters or otherwise transmitted with cash items will be disregarded.

15. If a bank should desire to have any cash item handled by us or by any other Federal Reserve bank under any instructions differing from the uniform instructions given above, it will be necessary for such bank to forward such item as an individual noncash item, with the instructions noted in the letter of transmittal, for collection and credit when paid, in accordance with the terms of our current bulletin relating to the collection of noncash items.

TELEGRAPHIC COSTS

16. Telegrams pertaining to payment, nonpayment or tracing of cash items, or in connection with receiving or transmitting pertinent information or instructions, will be sent, to the extent practicable, over the Federal Reserve leased wires without cost to member and nonmember clearing banks. The cost of all such telegrams sent over commercial wires will be charged to the banks from which the items were received, and commercial wire telegrams to such banks will be sent "collect."

TIME SCHEDULES AND AVAILABILITY OF CREDITS

17. We publish and furnish to member and nonmember clearing banks time schedules showing when cash items will become available for reserve and withdrawal or other use by the sending banks after receipt by us. For all items accepted as cash items the sending bank will be given immediate credit or deferred credit, in accordance with such time schedules and as provided in Regulation J. Credit for letters containing items unassorted as to availability may be deferred for the longest period of availability prescribed by our current time schedules with respect to any item enclosed, not to exceed two business days.

18. Time schedules do not in many instances show the actual time required for collection, and advices received from us showing the availability of credit for cash items cannot be considered as advices of actual payment on the dates of availability. Credit will in all instances be subject to receipt of payment by us in actually and finally collected funds.

19. **Immediate Credit.** For all such cash items as are accepted for immediate credit in accordance with our current time schedules, immediate credit will be given upon our books at full face value in the reserve account or clearing account upon the day of receipt, and the proceeds will at once be counted as reserve (in the case of a member bank) and become available for withdrawal or other use by the sending bank; provided, however, that we may in our discretion refuse at any time to permit the withdrawal or other use of credit given for any item for which we have not yet received payment in actually and finally collected funds.

20. **Deferred Credit.** For all such cash items as are accepted for deferred credit in accordance with our current time schedules, deferred credit will be entered upon our books at full face value, but the proceeds will not be counted as reserve nor become available for withdrawal or other use by the sending bank until the expiration of the time specified in our time schedules, at which time credit will be transferred from the deferred account to the reserve account or clearing account and will then be counted as reserve (in the case of a member bank) and become available for withdrawal or other use by the sending bank; provided, however, that we may in our discretion refuse at any time to permit the withdrawal or other use of credit given for any item for which we have not yet received payment in actually and finally collected funds.

AIR TRANSPORTATION

21. In sending cash items for collection, this bank uses available air transportation facilities wherever such facilities offer a reasonable expectation of earlier presentment of cash items or in those cases where earlier delivery facilitates the work of the drawee bank or the receiving Federal Reserve bank or branch.

INSTRUCTIONS TO COLLECTING AND REMITTING BANKS

22. Remittances for our cash letters should be made on the day of receipt, at par in immediately available or acceptable funds.

23. We will receive for credit or refund cash items which are returned to us by collecting and remitting banks in accordance with paragraph (4) of Section 5 of Regulation J, set forth in this bulletin under the heading "Terms and Conditions of Collection." Such provision of Regulation J does not mean, however, that any bank is required to follow the practice of delaying the return of unpaid cash items; and any collecting or remitting bank may continue to return unpaid cash items with its remittance on the day of receipt. Each cash item returned unpaid should bear a notation clearly indicating the reason therefor.

24. Each bank returning cash items for credit or refund represents that such items are returned within the time allowed by paragraph (4) of Section 5 of Regulation J or the applicable law; and any refund, deduction or credit made, allowed or given by this bank for any item returned after the time allowed by Regulation J or the applicable law may be recovered or revoked if such late return is not acquiesced in by our sending bank. A bank may, how-

ever, return to us without entry a cash item which it has failed to return in time, with a request that we ask our sending bank to make refund therefor; in which event we shall make refund to the returning bank and charge our sending bank only if the latter specifically authorizes us to do so.

25. Collecting and remitting banks should retain a description of each item returned unpaid, which should include the amount, the name of the drawer, the name of the payee, the date of our endorsement, and the name or A.B.A. transit number of our endorser. Failure to retain such information might prevent establishing identity and effecting recovery in the event unpaid checks are lost while being returned to us.

26. If unpaid items are returned on the day of receipt, they should be deducted from and returned with the remittance for the cash letter in which the items were received. Those items for which remittance has been made on the day of receipt and on which payment is revoked in accordance with paragraph (4) of Section 5 of Regulation J may be returned the following business day and may be deducted from the remittance for the cash letter received on such following business day; however, if no cash letter is received on such following business day, the items should not be held but should be returned to us separately for credit or refund. The transmittal letter returning such unpaid items should be clearly marked RETURN ITEM LETTER and should not include other items.

INFORMATION TO SENDING BANKS REGARDING RETURN ITEMS

27. The attention of sending banks is called to our "Instructions to collecting and remitting banks" to the effect that, (a) each bank returning cash items for credit or refund represents that such items are returned within the time allowed by paragraph (4) of Section 5 of Regulation J or the applicable law; and (b) that any refund, deduction or credit made, allowed or given by this bank for any item returned after the time allowed by Regulation J or the applicable law may be recovered or revoked if such late return is not acquiesced in by our sending bank. We do not undertake to examine all returned cash items to confirm that such items are returned within the time permitted under the provisions of paragraph (4) of Section 5 of Regulation J or the applicable law.

DIRECT SENDING OF CASH ITEMS TO OTHER FEDERAL RESERVE BANKS

28. Member and nonmember clearing banks, having a substantial volume of cash items (exclusive of Government checks and postal money orders) payable in other Federal Reserve districts which they wish to collect through the Federal Reserve banks, are urged to apply to us for permission to send such items direct to the Federal Reserve banks and branches of the districts in which such items are payable, for collection and credit to us. Appropriate instructions will be sent to the banks to which such permission is granted.

29. When in our judgment a member or nonmember clearing bank has a sufficient volume of cash items payable in other Federal Reserve districts to justify direct routing, we reserve the right to decline to accept such items for collection unless they are routed direct to the Federal Reserve banks and branches of such other Federal Reserve districts.

30. Each member bank which sends cash items direct to other Federal Reserve banks and branches, or to an office of this bank other than the one at which its reserve account is carried, will be reimbursed by us for postage or other transportation costs, not including insurance, on all such direct sent items. Transportation costs on cash items delivered to us by member banks for consolidated shipment to Federal Reserve banks and branches will be paid by us.

31. Claims for reimbursement of transportation costs on direct sendings should be filed with us by the tenth day of the month following the month in which such costs were incurred, using Form Tr. 115, a supply of which will be furnished upon request.

32. Each direct sending member bank is requested to give constant attention to methods of shipment and to change a method in any case in which shipment can be made at a lower cost without loss of time in presentment. In cases in which we pay the transportation costs, we reserve the right to require a change in method of shipment in any situation where, by the use of another method, presentment can consistently be made more promptly, or at a lower cost and without loss of time.

CHECK ROUTING SYMBOL

33. To facilitate the sorting and routing of checks and other cash items by all banks, and thereby promote earlier presentment, the appropriate check routing symbol in fractional form should be clearly imprinted in the upper right-hand corner of all checks or other cash items drawn payable by, at, or through all par remitting banks. It is preferable that the symbol be printed in gothic type, the face of which measures at least 8 points vertically or $\frac{1}{9}$ of an inch from the top to the bottom of the individual characters.

RIGHT TO AMEND

34. The right is reserved to withdraw, add to, or amend, at any time, any of the provisions of this bulletin.

Respectfully,

R. R. GILBERT

President

**TIME SCHEDULES AND OTHER INFORMATION
RELATIVE TO THE COLLECTION OF CASH ITEMS**

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

1. Unless otherwise stated, all references in this bulletin to the Federal Reserve Bank of Dallas will include the head office and all of its branches.

2. Subject to the terms and conditions of Regulation J of the Board of Governors of the Federal Reserve System, of our Bulletin No. 8 relating to the collection of cash items, and of this bulletin, the Federal Reserve Bank of Dallas will give credit on its books to member and nonmember clearing banks at the times indicated herein for cash items payable at par (a) deposited with the Federal Reserve Bank of Dallas and (b) sent direct to other Federal Reserve banks and branches for our account. Credit is subject to applicable closing hours and sorting requirements as shown herein. Credit for items received after the applicable closing hours will be computed from the following business day.

PREPARATION OF CASH LETTERS BY SENDING BANKS

3. In order to obtain prompt credit, member and nonmember clearing banks should assort items and list them in separate cash letters according to the sorting classifications shown in this bulletin.

4. Member and nonmember clearing banks' own drafts on their commercial bank correspondents should be sent in separate cash letters; and, when sent direct to other Federal Reserve banks and branches the direct sending advice should be marked "Transfer Draft," with the A.B.A. transit number of the drawee bank indicated thereon.

5. All cash items, whether subject to immediate or deferred credit, may be forwarded to us or may be forwarded by banks having the direct sending privilege to other Federal Reserve banks or branches, without description; however, sending banks should maintain adequate records to enable them to identify their depositors or endorsers in the event any items are lost or destroyed or are otherwise uncollectible and nonreturnable.

6. Items may be listed on machine tapes in lieu of listing on cash letter forms but each tape should be identified with the name or A.B.A. transit number of the sending bank and the date of transmittal. It would be helpful if no more than 300 items are listed on each tape.

GENERAL PROVISIONS

Time of Presentment

7. This bank does not by this bulletin, or otherwise, agree to present any item, or to cause any item to be presented, earlier than such item is required to be presented, in the exercise of ordinary care, by the provisions of the applicable laws in effect in the State of Texas.

Definition of business day and effect of Saturday closing and holidays upon availability

8. A business day as referred to in this bulletin means any day on which this bank is open for business. In computing the availability of credit for cash items (except transfer drafts), any day on which this bank is open for business will be counted as a business day notwithstanding that the bank on which an item is drawn or the Federal Reserve bank or branch through which an item is collected is closed on account of a Saturday closing or other holiday.

9. When the day on which credit would otherwise be given, pursuant to this bulletin, is a Sunday or other holiday for the Federal Reserve Bank of Dallas, credit will be given on the following business day.

CREDIT FOR CASH ITEMS SENT DIRECT TO OTHER FEDERAL RESERVE BANKS

10. Member and nonmember clearing banks which have arranged to send cash items (exclusive of Government checks and postal money orders) direct to other Federal Reserve banks and branches for the account of this bank will be given credit for items¹ so sent as specified below:

(a) Items payable in Federal Reserve bank or branch cities —

Based on the time (not to exceed two business days from date of dispatch) normally required for the collection thereof, as may be determined by the sending bank subject to our verification and approval;

(b) Items payable in localities outside of Federal Reserve bank or branch cities —

Two business days from date of dispatch;

provided, however, that this bank may, by giving notice to any member or nonmember clearing bank, prescribe the manner, and the time before which, all items or certain items must be dispatched by such bank in order to obtain such credit.

¹Deferred credit for a member or nonmember clearing bank's own draft on its commercial bank correspondent will be based on actual collection time.

HEAD OFFICE TIME SCHEDULE

Effective June 1, 1953

11. The following schedule shows when credit will be available for items received and accepted as cash items at the head office of the Federal Reserve Bank of Dallas:

Immediate Credit	<p>*Dallas (Closing hour 10:00 a.m. daily)</p> <p>Fort Worth — Limited to bank drafts drawn on certain Fort Worth member banks which are payable to our order and are drawn by member and nonmember clearing banks located in the Eleventh Federal Reserve District. (Closing hour 10:30 a.m. — Saturday 10:00 a.m.)</p> <p>Government paper checks drawn on the Treasurer of the United States. Government card checks drawn on the Treasurer of the United States, including those payable through Federal Reserve banks. United States postal money orders. (Closing hour 1:00 p.m. — Saturday 12:00 noon)</p> <p>Drafts on Federal Reserve Bank of Dallas and its branches; subject to inspection and verification of signatures at the head office or branch on which they are drawn.</p> <p>Cashier's checks and expense checks of all Federal Reserve banks and branches.</p> <p>Federal Reserve Exchange drafts. (Closing hour 2:00 p.m. — Saturday 1:00 p.m.)</p>			
	<hr/>			
	<p>1 Business Day After Receipt **</p>	<p>El Paso *Houston *San Antonio Atlanta</p>	<p>Birmingham Chicago Denver Kansas City Little Rock</p>	<p>Memphis Nashville New Orleans Oklahoma City Omaha</p>
	<p>(Closing hour 12:00 noon — Saturday 11:00 a.m.; items of \$500 or more, when listed in separate letters containing only such items, 2:30 p.m. — Saturday 1:00 p.m.)</p>			
	<hr/>			
<p>2 Business Days After Receipt ***</p>	<p>Items payable in all other places shown in the Federal Reserve Par List. (Closing hour 12:00 noon — Saturday 11:00 a.m.; items of \$500 or more, when listed in separate letters containing only such items, 2:30 p.m. — Saturday 1:00 p.m.)</p>			

*Except items drawn on banks located in outlying sections of the head office or branch city indicated or in contiguous cities. Such items should be listed with other items subject to deferred credit and should not be listed with items of immediate availability. A list of such banks is shown on page 4.

**Deferred credit for a member or nonmember clearing bank's own draft on its commercial bank correspondent will be based on actual collection time.

***Credit for items payable in other Federal Reserve bank and branch cities, when received in separate letters, will be deferred on a calendar day basis when the items are in transit to banks in those cities on a Sunday or a holiday.

ITEMS COLLECTED BY MAIL

12. Items drawn on the following banks located in outlying sections of the head office or branch city indicated or in contiguous cities are collected by mail and are subject to deferred credit.

*Name of Bank**Location***HEAD OFFICE TERRITORY**

Grove State Bank	Dallas, Texas
Highland Park State Bank (Highland Park)	Dallas, Texas
Hillcrest State Bank (University Park)	Dallas, Texas

HOUSTON BRANCH TERRITORY

Almeda State Bank	Houston, Texas
American National Bank	Houston, Texas
Commercial State Bank	Houston, Texas
East End State Bank	Houston, Texas
Fannin State Bank	Houston, Texas
First State Bank of Green's Bayou	Houston, Texas
Harrisburg National Bank	Houston, Texas
Heights State Bank	Houston, Texas
The Industrial State Bank	Houston, Texas
North Side State Bank	Houston, Texas
Port City State Bank	Houston, Texas
Reagan State Bank	Houston, Texas
River Oaks State Bank	Houston, Texas
Security State Bank	Houston, Texas
University State Bank	Houston, Texas

SAN ANTONIO BRANCH TERRITORY

Broadway National Bank of Alamo Heights	San Antonio, Texas
Harlandale State Bank	San Antonio, Texas
Highland Park State Bank	San Antonio, Texas
Jefferson State Bank	San Antonio, Texas
National Bank of Fort Sam Houston	San Antonio, Texas
Union State Bank	San Antonio, Texas

13. All mail forwarded to offices of this bank should be addressed as follows:

Head Office

Federal Reserve Bank
Station K
Dallas, Texas

El Paso Branch

Federal Reserve Bank Branch
El Paso, Texas

Houston Branch

Federal Reserve Bank Branch
P. O. Box 2578
Houston 1, Texas

San Antonio Branch

Federal Reserve Bank Branch
P. O. Box 1471
San Antonio 6, Texas

RIGHT TO AMEND

14. The time schedules contained herein supersede all previous schedules and are subject to change without notice. The right is reserved to withdraw, add to, or amend, at any time, any of the provisions of this bulletin.

Respectfully,

R. R. GILBERT

President

**TIME SCHEDULES AND OTHER INFORMATION
RELATIVE TO THE COLLECTION OF CASH ITEMS**

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

1. Unless otherwise stated, all references in this bulletin to the Federal Reserve Bank of Dallas will include the head office and all of its branches.

2. Subject to the terms and conditions of Regulation J of the Board of Governors of the Federal Reserve System, of our Bulletin No. 8 relating to the collection of cash items, and of this bulletin, the Federal Reserve Bank of Dallas will give credit on its books to member and nonmember clearing banks at the times indicated herein for cash items payable at par (a) deposited with the Federal Reserve Bank of Dallas and (b) sent direct to other Federal Reserve banks and branches for our account. Credit is subject to applicable closing hours and sorting requirements as shown herein. Credit for items received after the applicable closing hours will be computed from the following business day.

PREPARATION OF CASH LETTERS BY SENDING BANKS

3. In order to obtain prompt credit, member and nonmember clearing banks should assort items and list them in separate cash letters according to the sorting classifications shown in this bulletin.

4. Member and nonmember clearing banks' own drafts on their commercial bank correspondents should be sent in separate cash letters; and, when sent direct to other Federal Reserve banks and branches the direct sending advice should be marked "Transfer Draft," with the A.B.A. transit number of the drawee bank indicated thereon.

5. All cash items, whether subject to immediate or deferred credit, may be forwarded to us or may be forwarded by banks having the direct sending privilege to other Federal Reserve banks or branches, without description; however, sending banks should maintain adequate records to enable them to identify their depositors or endorers in the event any items are lost or destroyed or are otherwise uncollectible and nonreturnable.

6. Items may be listed on machine tapes in lieu of listing on cash letter forms but each tape should be identified with the name or A.B.A. transit number of the sending bank and the date of transmittal. It would be helpful if no more than 300 items are listed on each tape.

GENERAL PROVISIONS

Time of Presentment

7. This bank does not by this bulletin, or otherwise, agree to present any item, or to cause any item to be presented, earlier than such item is required to be presented, in the exercise of ordinary care, by the provisions of the applicable laws in effect in the State of Texas.

Definition of business day and effect of Saturday closing and holidays upon availability

8. A business day as referred to in this bulletin means any day on which this bank is open for business. In computing the availability of credit for cash items (except transfer drafts), any day on which this bank is open for business will be counted as a business day notwithstanding that the bank on which an item is drawn or the Federal Reserve bank or branch through which an item is collected is closed on account of a Saturday closing or other holiday.

9. When the day on which credit would otherwise be given, pursuant to this bulletin, is a Sunday or other holiday for the Federal Reserve Bank of Dallas, credit will be given on the following business day.

CREDIT FOR CASH ITEMS SENT DIRECT TO OTHER FEDERAL RESERVE BANKS

10. Member and nonmember clearing banks which have arranged to send cash items (exclusive of Government checks and postal money orders) direct to other Federal Reserve banks and branches for the account of this bank will be given credit for items¹ so sent as specified below:

(a) Items payable in Federal Reserve bank or branch cities —

Based on the time (not to exceed two business days from date of dispatch) normally required for the collection thereof, as may be determined by the sending bank subject to our verification and approval;

(b) Items payable in localities outside of Federal Reserve bank or branch cities —

Two business days from date of dispatch;

provided, however, that this bank may, by giving notice to any member or nonmember clearing bank, prescribe the manner, and the time before which, all items or certain items must be dispatched by such bank in order to obtain such credit.

¹Deferred credit for a member or nonmember clearing bank's own draft on its commercial bank correspondent will be based on actual collection time.

EL PASO BRANCH TIME SCHEDULE**Effective June 1, 1953**

11. The following schedule shows when credit will be available for items received and accepted as cash items at the El Paso branch of the Federal Reserve Bank of Dallas:

Immediate Credit	<p>El Paso (Closing hour 9:45 a.m. — Saturday 9:00 a.m.)</p> <p>Government paper checks drawn on the Treasurer of the United States. Government card checks drawn on the Treasurer of the United States, including those payable through Federal Reserve banks. United States postal money orders. (Closing hour 1:00 p.m. — Saturday 12:00 noon)</p> <p>Drafts on Federal Reserve Bank of Dallas and its branches; subject to inspection and verification of signatures at the head office or branch on which they are drawn. Cashier's checks and expense checks of all Federal Reserve banks and branches. Federal Reserve Exchange drafts. (Closing hour 2:00 p.m. — Saturday 12:00 noon.)</p>
<p>1 Business Day After Receipt</p> <p>**</p>	<p>*Dallas Memphis Nashville Fort Worth — Limited to bank drafts drawn on certain Fort Worth mem- ber banks which are payable to our order and are drawn by member and nonmember clearing banks located in the Eleventh Federal Reserve District.</p> <p>(Closing hour 12:00 noon — Saturday 11:00 a.m.; items of \$500 or more, when listed in separate letters containing only such items, 2:00 p.m. — Saturday 12:00 noon.)</p>
<p>2 Business Days After Receipt</p> <p>** ***</p>	<p>Items payable in all other places shown in the Federal Reserve Par List. (Closing hour 12:00 noon — Saturday 11:00 a.m.; items of \$500 or more, when listed in separate letters containing only such items, 2:00 p.m. — Saturday 12:00 noon)</p>

*Except items drawn on banks located in outlying sections of the head office or branch city indicated or in contiguous cities. Such items should be listed with other items subject to deferred credit and should not be listed with items of immediate availability. A list of such banks is shown on page 4.

**Deferred credit for a member or nonmember clearing bank's own draft on its commercial bank correspondent will be based on actual collection time.

***Credit for items payable in other Federal Reserve bank and branch cities, when received in separate letters, will be deferred on a calendar day basis when the items are in transit to banks in those cities on a Sunday or a holiday.

ITEMS COLLECTED BY MAIL

12. Items drawn on the following banks located in outlying sections of the head office or branch city indicated or in contiguous cities are collected by mail and are subject to deferred credit.

<i>Name of Bank</i>	<i>Location</i>
HEAD OFFICE TERRITORY	
Grove State Bank	Dallas, Texas
Highland Park State Bank (Highland Park)	Dallas, Texas
Hillcrest State Bank (University Park)	Dallas, Texas

HOUSTON BRANCH TERRITORY

Almeda State Bank	Houston, Texas
American National Bank	Houston, Texas
Commercial State Bank	Houston, Texas
East End State Bank	Houston, Texas
Fannin State Bank	Houston, Texas
First State Bank of Green's Bayou	Houston, Texas
Harrisburg National Bank	Houston, Texas
Heights State Bank	Houston, Texas
The Industrial State Bank	Houston, Texas
North Side State Bank	Houston, Texas
Port City State Bank	Houston, Texas
Reagan State Bank	Houston, Texas
River Oaks State Bank	Houston, Texas
Security State Bank	Houston, Texas
University State Bank	Houston, Texas

SAN ANTONIO BRANCH TERRITORY

Broadway National Bank of Alamo Heights	San Antonio, Texas
Harlandale State Bank	San Antonio, Texas
Highland Park State Bank	San Antonio, Texas
Jefferson State Bank	San Antonio, Texas
National Bank of Fort Sam Houston	San Antonio, Texas
Union State Bank	San Antonio, Texas

13. All mail forwarded to offices of this bank should be addressed as follows:

Head Office

Federal Reserve Bank
Station K
Dallas, Texas

El Paso Branch

Federal Reserve Bank Branch
El Paso, Texas

Houston Branch

Federal Reserve Bank Branch
P. O. Box 2578
Houston 1, Texas

San Antonio Branch

Federal Reserve Bank Branch
P. O. Box 1471
San Antonio 6, Texas

RIGHT TO AMEND

14. The time schedules contained herein supersede all previous schedules and are subject to change without notice. The right is reserved to withdraw, add to, or amend, at any time, any of the provisions of this bulletin.

Respectfully,

R. R. GILBERT

President

**TIME SCHEDULES AND OTHER INFORMATION
RELATIVE TO THE COLLECTION OF CASH ITEMS**

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

1. Unless otherwise stated, all references in this bulletin to the Federal Reserve Bank of Dallas will include the head office and all of its branches.

2. Subject to the terms and conditions of Regulation J of the Board of Governors of the Federal Reserve System, of our Bulletin No. 8 relating to the collection of cash items, and of this bulletin, the Federal Reserve Bank of Dallas will give credit on its books to member and nonmember clearing banks at the times indicated herein for cash items payable at par (a) deposited with the Federal Reserve Bank of Dallas and (b) sent direct to other Federal Reserve banks and branches for our account. Credit is subject to applicable closing hours and sorting requirements as shown herein. Credit for items received after the applicable closing hours will be computed from the following business day.

PREPARATION OF CASH LETTERS BY SENDING BANKS

3. In order to obtain prompt credit, member and nonmember clearing banks should assort items and list them in separate cash letters according to the sorting classifications shown in this bulletin.

4. Member and nonmember clearing banks' own drafts on their commercial bank correspondents should be sent in separate cash letters; and, when sent direct to other Federal Reserve banks and branches the direct sending advice should be marked "Transfer Draft," with the A.B.A. transit number of the drawee bank indicated thereon.

5. All cash items, whether subject to immediate or deferred credit, may be forwarded to us or may be forwarded by banks having the direct sending privilege to other Federal Reserve banks or branches, without description; however, sending banks should maintain adequate records to enable them to identify their depositors or endorsers in the event any items are lost or destroyed or are otherwise uncollectible and nonreturnable.

6. Items may be listed on machine tapes in lieu of listing on cash letter forms but each tape should be identified with the name or A.B.A. transit number of the sending bank and the date of transmittal. It would be helpful if no more than 300 items are listed on each tape.

GENERAL PROVISIONS

Time of Presentment

7. This bank does not by this bulletin, or otherwise, agree to present any item, or to cause any item to be presented, earlier than such item is required to be presented, in the exercise of ordinary care, by the provisions of the applicable laws in effect in the State of Texas.

Definition of business day and effect of Saturday closing and holidays upon availability

8. A business day as referred to in this bulletin means any day on which this bank is open for business. In computing the availability of credit for cash items (except transfer drafts), any day on which this bank is open for business will be counted as a business day notwithstanding that the bank on which an item is drawn or the Federal Reserve bank or branch through which an item is collected is closed on account of a Saturday closing or other holiday.

9. When the day on which credit would otherwise be given, pursuant to this bulletin, is a Sunday or other holiday for the Federal Reserve Bank of Dallas, credit will be given on the following business day.

CREDIT FOR CASH ITEMS SENT DIRECT TO OTHER FEDERAL RESERVE BANKS

10. Member and nonmember clearing banks which have arranged to send cash items (exclusive of Government checks and postal money orders) direct to other Federal Reserve banks and branches for the account of this bank will be given credit for items¹ so sent as specified below:

(a) Items payable in Federal Reserve bank or branch cities —

Based on the time (not to exceed two business days from date of dispatch) normally required for the collection thereof, as may be determined by the sending bank subject to our verification and approval;

(b) Items payable in localities outside of Federal Reserve bank or branch cities —

Two business days from date of dispatch;

provided, however, that this bank may, by giving notice to any member or nonmember clearing bank, prescribe the manner, and the time before which, all items or certain items must be dispatched by such bank in order to obtain such credit.

¹Deferred credit for a member or nonmember clearing bank's own draft on its commercial bank correspondent will be based on actual collection time.

HOUSTON BRANCH TIME SCHEDULE**Effective June 1, 1953**

11. The following schedule shows when credit will be available for items received and accepted as cash items at the Houston branch of the Federal Reserve Bank of Dallas:

Immediate Credit	<p>*Houston (Closing hour 10:00 a.m. daily.)</p> <p>Government paper checks drawn on the Treasurer of the United States. Government card checks drawn on the Treasurer of the United States, including those payable through Federal Reserve banks. United States postal money orders. (Closing hour 1:00 p.m. — Saturday 12:00 noon)</p> <p>Drafts on Federal Reserve Bank of Dallas and its branches; subject to inspection and verification of signatures at the head office or branch on which they are drawn. Cashier's checks and expense checks of all Federal Reserve banks and branches. Federal Reserve Exchange drafts. (Closing hour 2:00 p.m. — Saturday 1:00 p.m.)</p>		
1 Business Day After Receipt **	<p>*Dallas El Paso *San Antonio</p>	<p>Atlanta Birmingham Kansas City Little Rock</p>	<p>Memphis New Orleans Oklahoma City St. Louis</p>
	<p>Fort Worth — Limited to bank drafts drawn on certain Fort Worth mem- ber banks which are payable to our order and are drawn by member and nonmember clearing banks located in the Eleventh Federal Reserve District.</p> <p>(Closing hour 12:00 noon — Saturday 11:00 a.m.; items of \$500 or more, when listed in separate letters containing only such items, 2:30 p.m. — Saturday 1:00 p.m.)</p>		
2 Business Days After Receipt ** ***	<p>Items payable in all other places shown in the Federal Reserve Par List.</p> <p>(Closing hour 12:00 noon — Saturday 11:00 a.m.; items of \$500 or more, when listed in separate letters containing only such items, 2:30 p.m. — Saturday 1:00 p.m.)</p>		

*Except items drawn on banks located in outlying sections of the head office or branch city indicated or in contiguous cities. Such items should be listed with other items subject to deferred credit and should not be listed with items of immediate availability. A list of such banks is shown on page 4.

**Deferred credit for a member or nonmember clearing bank's own draft on its commercial bank correspondent will be based on actual collection time.

***Credit for items payable in other Federal Reserve bank and branch cities, when received in separate letters, will be deferred on a calendar day basis when the items are in transit to banks in those cities on a Sunday or a holiday.

ITEMS COLLECTED BY MAIL

12. Items drawn on the following banks located in outlying sections of the head office or branch city indicated or in contiguous cities are collected by mail and are subject to deferred credit.

Name of Bank

Location

HEAD OFFICE TERRITORY

Grove State Bank	Dallas, Texas
Highland Park State Bank (Highland Park)	Dallas, Texas
Hillcrest State Bank (University Park)	Dallas, Texas

HOUSTON BRANCH TERRITORY

Alameda State Bank	Houston, Texas
American National Bank	Houston, Texas
Commercial State Bank	Houston, Texas
East End State Bank	Houston, Texas
Fannin State Bank	Houston, Texas
First State Bank of Green's Bayou	Houston, Texas
Harrisburg National Bank	Houston, Texas
Heights State Bank	Houston, Texas
The Industrial State Bank	Houston, Texas
North Side State Bank	Houston, Texas
Port City State Bank	Houston, Texas
Reagan State Bank	Houston, Texas
River Oaks State Bank	Houston, Texas
Security State Bank	Houston, Texas
University State Bank	Houston, Texas

SAN ANTONIO BRANCH TERRITORY

Broadway National Bank of Alamo Heights	San Antonio, Texas
Harlandale State Bank	San Antonio, Texas
Highland Park State Bank	San Antonio, Texas
Jefferson State Bank	San Antonio, Texas
National Bank of Fort Sam Houston	San Antonio, Texas
Union State Bank	San Antonio, Texas

13. All mail forwarded to offices of this bank should be addressed as follows:

Head Office

Federal Reserve Bank
Station K
Dallas, Texas

El Paso Branch

Federal Reserve Bank Branch
El Paso, Texas

Houston Branch

Federal Reserve Bank Branch
P. O. Box 2578
Houston 1, Texas

San Antonio Branch

Federal Reserve Bank Branch
P. O. Box 1471
San Antonio 6, Texas

RIGHT TO AMEND

14. The time schedules contained herein supersede all previous schedules and are subject to change without notice. The right is reserved to withdraw, add to, or amend, at any time, any of the provisions of this bulletin.

Respectfully,

R. R. GILBERT

President

**TIME SCHEDULES AND OTHER INFORMATION
RELATIVE TO THE COLLECTION OF CASH ITEMS**

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

1. Unless otherwise stated, all references in this bulletin to the Federal Reserve Bank of Dallas will include the head office and all of its branches.

2. Subject to the terms and conditions of Regulation J of the Board of Governors of the Federal Reserve System, of our Bulletin No. 8 relating to the collection of cash items, and of this bulletin, the Federal Reserve Bank of Dallas will give credit on its books to member and nonmember clearing banks at the times indicated herein for cash items payable at par (a) deposited with the Federal Reserve Bank of Dallas and (b) sent direct to other Federal Reserve banks and branches for our account. Credit is subject to applicable closing hours and sorting requirements as shown herein. Credit for items received after the applicable closing hours will be computed from the following business day.

PREPARATION OF CASH LETTERS BY SENDING BANKS

3. In order to obtain prompt credit, member and nonmember clearing banks should assort items and list them in separate cash letters according to the sorting classifications shown in this bulletin.

4. Member and nonmember clearing banks' own drafts on their commercial bank correspondents should be sent in separate cash letters; and, when sent direct to other Federal Reserve banks and branches the direct sending advice should be marked "Transfer Draft," with the A.B.A. transit number of the drawee bank indicated thereon.

5. All cash items, whether subject to immediate or deferred credit, may be forwarded to us or may be forwarded by banks having the direct sending privilege to other Federal Reserve banks or branches, without description; however, sending banks should maintain adequate records to enable them to identify their depositors or endorers in the event any items are lost or destroyed or are otherwise uncollectible and nonreturnable.

6. Items may be listed on machine tapes in lieu of listing on cash letter forms but each tape should be identified with the name or A.B.A. transit number of the sending bank and the date of transmittal. It would be helpful if no more than 300 items are listed on each tape.

GENERAL PROVISIONS**Time of Presentment**

7. This bank does not by this bulletin, or otherwise, agree to present any item, or to cause any item to be presented, earlier than such item is required to be presented, in the exercise of ordinary care, by the provisions of the applicable laws in effect in the State of Texas.

Definition of business day and effect of Saturday closing and holidays upon availability

8. A business day as referred to in this bulletin means any day on which this bank is open for business. In computing the availability of credit for cash items (except transfer drafts), any day on which this bank is open for business will be counted as a business day notwithstanding that the bank on which an item is drawn or the Federal Reserve bank or branch through which an item is collected is closed on account of a Saturday closing or other holiday.

9. When the day on which credit would otherwise be given, pursuant to this bulletin, is a Sunday or other holiday for the Federal Reserve Bank of Dallas, credit will be given on the following business day.

**CREDIT FOR CASH ITEMS SENT DIRECT TO OTHER
FEDERAL RESERVE BANKS**

10. Member and nonmember clearing banks which have arranged to send cash items (exclusive of Government checks and postal money orders) direct to other Federal Reserve banks and branches for the account of this bank will be given credit for items¹ so sent as specified below:

(a) Items payable in Federal Reserve bank or branch cities —

Based on the time (not to exceed two business days from date of dispatch) normally required for the collection thereof, as may be determined by the sending bank subject to our verification and approval;

(b) Items payable in localities outside of Federal Reserve bank or branch cities —

Two business days from date of dispatch;

provided, however, that this bank may, by giving notice to any member or nonmember clearing bank, prescribe the manner, and the time before which, all items or certain items must be dispatched by such bank in order to obtain such credit.

¹Deferred credit for a member or nonmember clearing bank's own draft on its commercial bank correspondent will be based on actual collection time.

SAN ANTONIO BRANCH TIME SCHEDULE**Effective June 1, 1953**

11. The following schedule shows when credit will be available for items received and accepted as cash items at the San Antonio branch of the Federal Reserve Bank of Dallas:

Immediate Credit	<p>*San Antonio (Closing hour 10:30 a.m. — Saturday 10:00 a.m.)</p> <p>Government paper checks drawn on the Treasurer of the United States. Government card checks drawn on the Treasurer of the United States, including those payable through Federal Reserve banks. United States postal money orders. (Closing hour 1:00 p.m. — Saturday 12:00 noon)</p> <p>Drafts on Federal Reserve Bank of Dallas and its branches; subject to inspection and verification of signatures at the head office or branch on which they are drawn. Cashier's checks and expense checks of all Federal Reserve banks and branches. Federal Reserve Exchange drafts. (Closing hour 2:00 p.m. — Saturday 1:00 p.m.)</p>
1 Business Day After Receipt **	<p>*Dallas Atlanta Memphis *Houston Birmingham Nashville Kansas City Oklahoma City</p> <p>Fort Worth — Limited to bank drafts drawn on certain Fort Worth mem- ber banks which are payable to our order and are drawn by member and nonmember clearing banks located in the Eleventh Federal Reserve District.</p> <p>(Closing hour 12:00 noon — Saturday 11:00 a.m.; items of \$500 or more, when listed in separate letters containing only such items, 3:30 p.m. — Saturday 1:00 p.m.)</p>
2 Business Days After Receipt ** ***	<p>Items payable in all other places shown in the Federal Reserve Par List.</p> <p>(Closing hour 12:00 noon — Saturday 11:00 a.m.; items of \$500 or more, when listed in separate letters containing only such items, 3:30 p.m. — Saturday 1:00 p.m.)</p>

*Except items drawn on banks located in outlying sections of the head office or branch city indicated or in contiguous cities. Such items should be listed with other items subject to deferred credit and should not be listed with items of immediate availability. A list of such banks is shown on page 4.

**Deferred credit for a member or nonmember clearing bank's own draft on its commercial bank correspondent will be based on actual collection time.

***Credit for items payable in other Federal Reserve bank and branch cities, when received in separate letters, will be deferred on a calendar day basis when the items are in transit to banks in those cities on a Sunday or a holiday.

ITEMS COLLECTED BY MAIL

12. Items drawn on the following banks located in outlying sections of the head office or branch city indicated or in contiguous cities are collected by mail and are subject to deferred credit.

Name of Bank

Location

HEAD OFFICE TERRITORY

Grove State Bank	Dallas, Texas
Highland Park State Bank (Highland Park)	Dallas, Texas
Hillcrest State Bank (University Park)	Dallas, Texas

HOUSTON BRANCH TERRITORY

Alameda State Bank	Houston, Texas
American National Bank	Houston, Texas
Commercial State Bank	Houston, Texas
East End State Bank	Houston, Texas
Fannin State Bank	Houston, Texas
First State Bank of Green's Bayou	Houston, Texas
Harrisburg National Bank	Houston, Texas
Heights State Bank	Houston, Texas
The Industrial State Bank	Houston, Texas
North Side State Bank	Houston, Texas
Port City State Bank	Houston, Texas
Reagan State Bank	Houston, Texas
River Oaks State Bank	Houston, Texas
Security State Bank	Houston, Texas
University State Bank	Houston, Texas

SAN ANTONIO BRANCH TERRITORY

Broadway National Bank of Alamo Heights	San Antonio, Texas
Harlandale State Bank	San Antonio, Texas
Highland Park State Bank	San Antonio, Texas
Jefferson State Bank	San Antonio, Texas
National Bank of Fort Sam Houston	San Antonio, Texas
Union State Bank	San Antonio, Texas

13. All mail forwarded to offices of this bank should be addressed as follows:

Head Office

Federal Reserve Bank
Station K
Dallas, Texas

El Paso Branch

Federal Reserve Bank Branch
El Paso, Texas

Houston Branch

Federal Reserve Bank Branch
P. O. Box 2578
Houston 1, Texas

San Antonio Branch

Federal Reserve Bank Branch
P. O. Box 1471
San Antonio 6, Texas

RIGHT TO AMEND

14. The time schedules contained herein supersede all previous schedules and are subject to change without notice. The right is reserved to withdraw, add to, or amend, at any time, any of the provisions of this bulletin.

Respectfully,

R. R. GILBERT

President