

FEDERAL RESERVE BANK
OF DALLAS

Dallas, Texas, April 26, 1954

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

For your information, this bank and its branches at El Paso, Houston, and San Antonio, will be closed on Monday, May 31, in observance of Decoration Day (Sunday, May 30). All other Federal Reserve Banks and Branches, with the exception of the following, will also be closed on Monday, May 31:

Charlotte
Atlanta
Birmingham
New Orleans
Little Rock

We are informed that under the provisions of Section 7521.2 of the Tennessee Code, any corporation doing a banking business in Tennessee has the privilege of suspending business activities on Saturdays. Pursuant to the provisions of such code and in conformity with the action of the Memphis banks, the Memphis Branch of the Federal Reserve Bank of St. Louis will be closed on Saturdays during the period beginning May 1, 1954, and ending September 18, 1954, inclusive.

We are also informed that the Nashville Branch of the Federal Reserve Bank of Atlanta will be closed on Saturdays during the months of June, July, and August, 1954, pursuant to the provisions of the Tennessee Code referred to above.

Due consideration should be given to the Saturday closings referred to above with respect to transfers of funds to and from banks in the territories served by the Memphis Branch of the Federal Reserve Bank of St. Louis and the Nashville Branch of the Federal Reserve Bank of Atlanta. 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.

We are transmitting this information to you for your guidance in connection with transit operations and transfers of funds.

Yours very truly,

WATROUS H. IRONS

President