

FEDERAL RESERVE BANK
OF DALLAS

Dallas, Texas, March 27, 1958

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

This bank's Bulletin No. 8A, "Check Collection Time Schedule and Other Information Relating to the Collection of Cash Items," has been revised effective April 1, 1958, and will supersede our Bulletin No. 8A dated March 28, 1955. Several changes have been made in the revised bulletin; however, the more significant revisions are in the time schedule portion of the bulletin and involve changes in the closing hours for the receipt of certain classes of immediate credit items and the acceptance of items drawn on three Dallas banks on an immediate credit basis which were formerly handled on a deferred basis.

Heretofore, the closing time for city items at each of our offices has been only one hour in advance of the clearing house meeting hour in the respective cities. During recent years increased volume and delays in transit frequently resulted in heavy receipts of city items just prior to the closing hour. Most of such items could not be processed in time for clearance in the current day's business. In view of this, and our established policy of allowing immediate credit for all city items received up to the specified closing time, it has become necessary to adopt a more realistic closing hour. Accordingly, beginning with the effective date of the revised bulletin, the closing time for city items will be one hour earlier than heretofore, as indicated in the time schedule on page 3. We shall continue, however, to process and present city items up to the latest possible hour, and to allow immediate credit for all such items processed. Items received after the closing hour shown in the revised time schedule which we are unable to clear currently will not be credited until the next business day.

Another change which will be observed in the time schedule portion of the bulletin is a later closing hour for the acceptance of postal money orders and checks drawn on the Treasurer of the United States. These items formerly were accepted up to 1:00 p.m. for immediate credit but they now will be accepted up to 2:00 p.m.

(over)

Effective April 1, 1958, checks drawn on the Grove State Bank, the Hillcrest State Bank, and the Preston State Bank of Dallas will be collectible on an immediate credit basis. Checks on these banks previously were collectible only on a deferred basis, and were subject to a two-business day deferment, but those deposited on and after April 1 should be included with other Dallas city items.

Banks located in the territory served by our head office will observe that Minneapolis (together with its twin city, St. Paul), formerly listed in the one business-day section of the head office time schedule, has been deleted. Banks located in our San Antonio territory will note that El Paso, Denver, and Salt Lake City have been added to the one business-day section of the San Antonio branch time schedule while Birmingham has been deleted.

One copy of the revised Bulletin No. 8A 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. Additional copies of the bulletin may be obtained from the office of this bank serving the territory in which your bank is located.

Please acknowledge receipt of the enclosed Bulletin No. 8A by signing and returning to us the attached postal card.

Yours very truly,

Watrous H. Irons

President

DALLAS HEAD OFFICE

**CHECK COLLECTION TIME SCHEDULE AND OTHER
INFORMATION RELATING TO THE COLLECTION OF CASH ITEMS**

To the Member and Nonmember Clearing Banks
in the Territory Assigned to the Head Office:

1. 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, this bank will give credit on its books to member and nonmember clearing banks at the times indicated herein for cash items payable at par which are (a) deposited with this office or (b) sent direct to other offices of the Federal Reserve Bank of Dallas or (c) sent, with our permission, direct to Federal Reserve banks and branches of other districts for our account. Credit is subject to applicable closing hours and sorting requirements as shown herein. Credit for cash letters containing items unassorted as to availability may be deferred for the longest period of availability prescribed herein with respect to, any item enclosed. Credit for items received after the applicable closing hours will be computed from the following business day.

PREPARATION OF CASH LETTERS BY SENDING BANKS

2. 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.

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

4. All cash items, whether subject to immediate or deferred credit, may be deposited with this bank or forwarded by banks having the direct sending privilege to other Federal Reserve offices, 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.

5. Items may be listed on machine tapes in lieu of listing on cash letter forms but the totals of the tape lists should be recapped on a cash letter form bearing the name and A.B.A. transit number of the sending bank and the date of transmittal. It would be helpful if not more than 300 items are listed on each tape nor more than four such tapes recapped to one cash letter form.

GENERAL PROVISIONS

Time of Presentment

6. 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.

Saturday Closing and Holidays

7. This bank will process and dispatch deferred credit items on any Saturday which is not a legal holiday, even though we are closed for general banking purposes as permitted under the provisions of Article 4591d, Vernon's Revised Civil Statutes of Texas.

8. In computing the availability of deferred credit items, Sundays and all legal holidays observed by this bank will be excluded; but any day on which this bank will be open for business will be counted as a business day, notwithstanding that the bank on which any such item is drawn or the Federal Reserve bank or branch through which any such item is collected is closed. In addition, any Saturday which is not a legal holiday for this bank will be treated as a business day (except that no credits will mature on Saturday). Deferred credit for transfer drafts will, in any case, be based on actual collection time.

9. When the day on which credit would otherwise be given, pursuant to this bulletin, is a Saturday, Sunday, or legal holiday for this bank, credit will be given on the next succeeding business day.

HEAD OFFICE TIME SCHEDULE

Effective April 1, 1958

10. 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:

<p>Immediate Credit (Monday through Friday)</p>	<p>Dallas (Closing hour 9:00 a.m.)</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.)</p> <p>Postal money orders.</p> <p>Checks drawn on the Treasurer of the United States.</p> <p>Drafts on Commodity Credit Corporation payable through Dallas office of Federal Reserve Bank of Dallas.</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.)</p>																				
<p>1 Business Day After Receipt **</p>	<table style="width: 100%; border: none;"> <tr> <td style="width: 25%;">El Paso</td> <td style="width: 25%;">Atlanta</td> <td style="width: 25%;">Kansas City</td> <td style="width: 25%;">New Orleans</td> </tr> <tr> <td>*Houston</td> <td>Birmingham</td> <td>Little Rock</td> <td>Oklahoma City</td> </tr> <tr> <td>*San Antonio</td> <td>Chicago</td> <td>Memphis</td> <td>Omaha</td> </tr> <tr> <td></td> <td>Denver</td> <td>Nashville</td> <td>St. Louis</td> </tr> <tr> <td></td> <td>Jacksonville</td> <td></td> <td></td> </tr> </table> <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, will be received Monday through Friday up to 2:30 p.m.)</p>	El Paso	Atlanta	Kansas City	New Orleans	*Houston	Birmingham	Little Rock	Oklahoma City	*San Antonio	Chicago	Memphis	Omaha		Denver	Nashville	St. Louis		Jacksonville		
El Paso	Atlanta	Kansas City	New Orleans																		
*Houston	Birmingham	Little Rock	Oklahoma City																		
*San Antonio	Chicago	Memphis	Omaha																		
	Denver	Nashville	St. Louis																		
	Jacksonville																				
<p>2 Business Days After Receipt ** ***</p>	<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, will be received Monday through Friday up to 2:30 p.m.)</p>																				

*Items drawn on banks located in outlying sections of the city indicated are collectible only on a deferred basis after receipt in such city and are subject to deferred credit of two business days. (A list of these banks appears on page 4.) Such items should not be listed with items which are collectible on an immediate credit basis in that city.

**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, which are deposited 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; except that this provision shall not apply with respect to items payable in San Francisco and Los Angeles, credit for which will be deferred only on a business day basis.

ITEMS COLLECTED ON A DEFERRED BASIS

11. Items drawn on the following banks located in outlying sections of the cities indicated are subject to deferred credit. Such items should not be listed with items which are collectible on an immediate credit basis.

<i>Name of Bank</i>	<i>Location</i>
HOUSTON BRANCH TERRITORY	
*Airline State Bank	Houston, Texas
Almeda State Bank	Houston, Texas
American National Bank	Houston, Texas
**Chimney Rock 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
Gulfgate State Bank	Houston, Texas
Harrisburg National Bank	Houston, Texas
Heights State Bank	Houston, Texas
Highland Village State Bank	Houston, Texas
Industrial State Bank	Houston, Texas
Lockwood National Bank	Houston, Texas
Long Point National Bank	Houston, Texas
MacGregor Park National Bank	Houston, Texas
Montrose National Bank	Houston, Texas
***Northeast National Bank	Houston, Texas
North Side State Bank	Houston, Texas
Oak Forest State Bank	Houston, Texas
Port City State Bank	Houston, Texas
Reagan State Bank	Houston, Texas
River Oaks State Bank	Houston, Texas
Spring Branch State Bank	Houston, Texas
University State Bank	Houston, Texas
SAN ANTONIO BRANCH TERRITORY	
American State Bank	San Antonio, Texas
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
Kelly Field National Bank	San Antonio, Texas
National Bank of Fort Sam Houston	San Antonio, Texas
Northside State Bank	San Antonio, Texas
Union State Bank	San Antonio, Texas

*Tentative Opening Date July 15, 1958.
 **Scheduled Opening Date April 11, 1958.
 ***Tentative Opening Date June 1, 1958.

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

12. Member and nonmember clearing banks which have arranged to send cash items direct to other Federal Reserve offices 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 cities² —

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 approval³;

- (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.

²Including items payable in localities adjacent to such cities which bear a routing symbol or other notation indicating immediate availability at the Federal Reserve bank or branch to which forwarded but excluding items drawn on banks located in outlying sections of Federal Reserve bank or branch cities which bear a deferred routing symbol. (A list of banks located in outlying sections of certain Federal Reserve branch cities of the Eleventh District, checks on which are collectible only on a deferred credit basis, is shown on page 4 of this bulletin.)

³When such items are in transit on a Sunday or a holiday, credit will be deferred on a calendar day basis; except that this provision shall not apply with respect to items payable in San Francisco and Los Angeles, credit for which will be deferred only on a business day basis.

**POST OFFICE ADDRESSES OF HEAD OFFICE
AND BRANCHES**

13. All mail, forwarding cash items to the head office or branches of the Federal Reserve Bank of Dallas, should be addressed as follows:

Head Office

Federal Reserve Bank
Station K
Dallas 2, Texas

El Paso Branch

Federal Reserve Bank Branch
P. O. Box 100
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.

Yours very truly,

Watrous H. Irons

President

**EL PASO BRANCH
CHECK COLLECTION TIME SCHEDULE AND OTHER
INFORMATION RELATING TO THE COLLECTION OF CASH ITEMS**

To the Member and Nonmember Clearing Banks
in the Territory Assigned to the El Paso Branch:

1. 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, this bank will give credit on its books to member and nonmember clearing banks at the times indicated herein for cash items payable at par which are (a) deposited with this office or (b) sent direct to other offices of the Federal Reserve Bank of Dallas or (c) sent, with our permission, direct to Federal Reserve banks and branches of other districts for our account. Credit is subject to applicable closing hours and sorting requirements as shown herein. Credit for cash letters containing items unassorted as to availability may be deferred for the longest period of availability prescribed herein with respect to any item enclosed. Credit for items received after the applicable closing hours will be computed from the following business day.

PREPARATION OF CASH LETTERS BY SENDING BANKS

2. 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.

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

4. All cash items, whether subject to immediate or deferred credit, may be deposited with this bank or forwarded by banks having the direct sending privilege to other Federal Reserve offices, 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.

5. Items may be listed on machine tapes in lieu of listing on cash letter forms but the totals of the tape lists should be recapped on a cash letter form bearing the name and A.B.A. transit number of the sending bank and the date of transmittal. It would be helpful if not more than 300 items are listed on each tape nor more than four such tapes recapped to one cash letter form.

GENERAL PROVISIONS

Time of Presentment

6. 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.

Saturday Closing and Holidays

7. This bank will process and dispatch deferred credit items on any Saturday which is not a legal holiday, even though we are closed for general banking purposes as permitted under the provisions of Article 4591d, Vernon's Revised Civil Statutes of Texas.

8. In computing the availability of deferred credit items, Sundays and all legal holidays observed by this bank will be excluded; but any day on which this bank will be open for business will be counted as a business day, notwithstanding that the bank on which any such item is drawn or the Federal Reserve bank or branch through which any such item is collected is closed. In addition, any Saturday which is not a legal holiday for this bank will be treated as a business day (except that no credits will mature on Saturday). Deferred credit for transfer drafts will, in any case, be based on actual collection time.

9. When the day on which credit would otherwise be given, pursuant to this bulletin, is a Saturday, Sunday, or legal holiday for this bank, credit will be given on the next succeeding business day.

EL PASO BRANCH TIME SCHEDULE

Effective April 1, 1958

10. 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:

<p>Immediate Credit (Monday through Friday)</p>	<p>El Paso (Closing hour 8:45 a.m.)</p> <p>Postal Money orders.</p> <p>Checks drawn on the Treasurer of the United States.</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.</p> <p>(Closing hour 2:00 p.m.)</p>
<p>1 Business Day After Receipt</p> <p style="text-align: center;">**</p>	<p>Dallas Denver Memphis Nashville</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.</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, will be received Monday through Friday up to 2:00 p.m.)</p>
<p>2 Business Days After Receipt</p> <p style="text-align: center;">** ***</p>	<p>*Houston *San Antonio</p> <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, will be received Monday through Friday up to 2:00 p.m.)</p>

*Items drawn on banks located in outlying sections of the city indicated are collectible only on a deferred basis after receipt in such city and are subject to deferred credit of two business days. (A list of these banks appears on page 4.) Such items should not be listed with items which are collectible on an immediate credit basis in that city.

**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, which are deposited 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; except that this provision shall not apply with respect to items payable in San Francisco and Los Angeles, credit for which will be deferred only on a business day basis.

ITEMS COLLECTED ON A DEFERRED BASIS

11. Items drawn on the following banks located in outlying sections of the cities indicated are subject to deferred credit. Such items should not be listed with items which are collectible on an immediate credit basis.

Name of Bank *Location*

HOUSTON BRANCH TERRITORY

*Airline State Bank	Houston, Texas
Almeda State Bank	Houston, Texas
American National Bank	Houston, Texas
**Chimney Rock 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
Gulfgate State Bank	Houston, Texas
Harrisburg National Bank	Houston, Texas
Heights State Bank	Houston, Texas
Highland Village State Bank	Houston, Texas
Industrial State Bank	Houston, Texas
Lockwood National Bank	Houston, Texas
Long Point National Bank	Houston, Texas
MacGregor Park National Bank	Houston, Texas
Montrose National Bank	Houston, Texas
***Northeast National Bank	Houston, Texas
North Side State Bank	Houston, Texas
Oak Forest State Bank	Houston, Texas
Port City State Bank	Houston, Texas
Reagan State Bank	Houston, Texas
River Oaks State Bank	Houston, Texas
Spring Branch State Bank	Houston, Texas
University State Bank	Houston, Texas

SAN ANTONIO BRANCH TERRITORY

American State Bank	San Antonio, Texas
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
Kelly Field National Bank	San Antonio, Texas
National Bank of Fort Sam Houston	San Antonio, Texas
Northside State Bank	San Antonio, Texas
Union State Bank	San Antonio, Texas

*Tentative Opening Date July 15, 1958.
 **Scheduled Opening Date April 11, 1958.
 ***Tentative Opening Date June 1, 1958.

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

12. Member and nonmember clearing banks which have arranged to send cash items direct to other Federal Reserve offices 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 cities² —

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 approval³ ;

(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.

²Including items payable in localities adjacent to such cities which bear a routing symbol or other notation indicating immediate availability at the Federal Reserve bank or branch to which forwarded but excluding items drawn on banks located in outlying sections of Federal Reserve bank or branch cities which bear a deferred routing symbol. (A list of banks located in outlying sections of certain Federal Reserve branch cities of the Eleventh District, checks on which are collectible only on a deferred credit basis, is shown on page 4 of this bulletin.)

³When such items are in transit on a Sunday or a holiday, credit will be deferred on a calendar day basis ; except that this provision shall not apply with respect to items payable in San Francisco and Los Angeles, credit for which will be deferred only on a business day basis.

**POST OFFICE ADDRESSES OF HEAD OFFICE
AND BRANCHES**

13. All mail, forwarding cash items to the head office or branches of the Federal Reserve Bank of Dallas, should be addressed as follows:

Head Office

Federal Reserve Bank
Station K
Dallas 2, Texas

El Paso Branch

Federal Reserve Bank Branch
P. O. Box 100
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.

Yours very truly,

Watrous H. Irons

President

**HOUSTON BRANCH
CHECK COLLECTION TIME SCHEDULE AND OTHER
INFORMATION RELATING TO THE COLLECTION OF CASH ITEMS**

To the Member and Nonmember Clearing Banks
in the Territory Assigned to the Houston Branch:

1. 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, this bank will give credit on its books to member and nonmember clearing banks at the times indicated herein for cash items payable at par which are (a) deposited with this office or (b) sent direct to other offices of the Federal Reserve Bank of Dallas or (c) sent, with our permission, direct to Federal Reserve banks and branches of other districts for our account. Credit is subject to applicable closing hours and sorting requirements as shown herein. Credit for cash letters containing items unassorted as to availability may be deferred for the longest period of availability prescribed herein with respect to any item enclosed. Credit for items received after the applicable closing hours will be computed from the following business day.

PREPARATION OF CASH LETTERS BY SENDING BANKS

2. 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.

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

4. All cash items, whether subject to immediate or deferred credit, may be deposited with this bank or forwarded by banks having the direct sending privilege to other Federal Reserve offices, 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.

5. Items may be listed on machine tapes in lieu of listing on cash letter forms but the totals of the tape lists should be recapped on a cash letter form bearing the name and A.B.A. transit number of the sending bank and the date of transmittal. It would be helpful if not more than 300 items are listed on each tape nor more than four such tapes recapped to one cash letter form.

GENERAL PROVISIONS

Time of Presentment

6. 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.

Saturday Closing and Holidays

7. This bank will process and dispatch deferred credit items on any Saturday which is not a legal holiday, even though we are closed for general banking purposes as permitted under the provisions of Article 4591d, Vernon's Revised Civil Statutes of Texas.

8. In computing the availability of deferred credit items, Sundays and all legal holidays observed by this bank will be excluded; but any day on which this bank will be open for business will be counted as a business day, notwithstanding that the bank on which any such item is drawn or the Federal Reserve bank or branch through which any such item is collected is closed. In addition, any Saturday which is not a legal holiday for this bank will be treated as a business day (except that no credits will mature on Saturday). Deferred credit for transfer drafts will, in any case, be based on actual collection time.

9. When the day on which credit would otherwise be given, pursuant to this bulletin, is a Saturday, Sunday, or legal holiday for this bank, credit will be given on the next succeeding business day.

HOUSTON BRANCH TIME SCHEDULE

Effective April 1, 1958

10. 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:

<p>Immediate Credit</p> <p>(Monday through Friday)</p>	<p>Houston—except items drawn on certain outlying banks, as listed on page 4. (Closing hour 9:00 a.m.)</p> <p>Postal money orders.</p> <p>Checks drawn on the Treasurer of the United States.</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.)</p>												
<p>1 Business Day After Receipt</p> <p style="text-align: center;">**</p>	<p>Houston—Items drawn on certain outlying banks, as listed on page 4.</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 33%;">Dallas</td> <td style="width: 33%;">Atlanta</td> <td style="width: 33%;">Nashville</td> </tr> <tr> <td>El Paso</td> <td>Birmingham</td> <td>New Orleans</td> </tr> <tr> <td>*San Antonio</td> <td>Kansas City</td> <td>Oklahoma City</td> </tr> <tr> <td></td> <td>Memphis</td> <td>St. Louis</td> </tr> </table> <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.</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, will be received Monday through Friday up to 2:30 p.m.)</p>	Dallas	Atlanta	Nashville	El Paso	Birmingham	New Orleans	*San Antonio	Kansas City	Oklahoma City		Memphis	St. Louis
Dallas	Atlanta	Nashville											
El Paso	Birmingham	New Orleans											
*San Antonio	Kansas City	Oklahoma City											
	Memphis	St. Louis											
<p>2 Business Days After Receipt</p> <p style="text-align: center;">** ***</p>	<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, will be received Monday through Friday up to 2:30 p.m.)</p>												

*Items drawn on banks located in outlying sections of the city indicated are collectible only on a deferred basis after receipt in such city and are subject to deferred credit of two business days. (A list of these banks appears on page 4.) Such items should not be listed with items which are collectible on an immediate credit basis in that city.

**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, which are deposited 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; except that this provision shall not apply with respect to items payable in San Francisco and Los Angeles, credit for which will be deferred only on a business day basis.

ITEMS COLLECTED ON A DEFERRED BASIS

11. Items drawn on the following banks located in outlying sections of the cities indicated are subject to deferred credit. Such items should not be listed with items which are collectible on an immediate credit basis.

<i>Name of Bank</i>	<i>Location</i>
HOUSTON BRANCH TERRITORY (One business day deferment)	
*Airline State Bank	Houston, Texas
Almeda State Bank	Houston, Texas
American National Bank	Houston, Texas
**Chimney Rock 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
Gulfgate State Bank	Houston, Texas
Harrisburg National Bank	Houston, Texas
Heights State Bank	Houston, Texas
Highland Village State Bank	Houston, Texas
Industrial State Bank	Houston, Texas
Lockwood National Bank	Houston, Texas
Long Point National Bank	Houston, Texas
MacGregor Park National Bank	Houston, Texas
Montrose National Bank	Houston, Texas
***Northeast National Bank	Houston, Texas
North Side State Bank	Houston, Texas
Oak Forest State Bank	Houston, Texas
Port City State Bank	Houston, Texas
Reagan State Bank	Houston, Texas
River Oaks State Bank	Houston, Texas
Spring Branch State Bank	Houston, Texas
University State Bank	Houston, Texas
SAN ANTONIO BRANCH TERRITORY (Two business day deferment)	
American State Bank	San Antonio, Texas
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
Kelly Field National Bank	San Antonio, Texas
National Bank of Fort Sam Houston	San Antonio, Texas
Northside State Bank	San Antonio, Texas
Union State Bank	San Antonio, Texas

*Tentative Opening Date July 15, 1958.
 **Scheduled Opening Date April 11, 1958.
 ***Tentative Opening Date June 1, 1958.

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

12. Member and nonmember clearing banks which have arranged to send cash items direct to other Federal Reserve offices 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 cities² —

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 approval³ ;

- (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.

²Including items payable in localities adjacent to such cities which bear a routing symbol or other notation indicating immediate availability at the Federal Reserve bank or branch to which forwarded but excluding items drawn on banks located in outlying sections of Federal Reserve bank or branch cities which bear a deferred routing symbol. (A list of banks located in outlying sections of certain Federal Reserve branch cities of the Eleventh District, checks on which are collectible only on a deferred credit basis, is shown on page 4 of this bulletin.)

³When such items are in transit on a Sunday or a holiday, credit will be deferred on a calendar day basis ; except that this provision shall not apply with respect to items payable in San Francisco and Los Angeles, credit for which will be deferred only on a business day basis.

**POST OFFICE ADDRESSES OF HEAD OFFICE
AND BRANCHES**

13. All mail, forwarding cash items to the head office or branches of the Federal Reserve Bank of Dallas, should be addressed as follows:

Head Office

Federal Reserve Bank
Station K
Dallas 2, Texas

El Paso Branch

Federal Reserve Bank Branch
P. O. Box 100
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.

Yours very truly,

Watrous H. Irons

President

**SAN ANTONIO BRANCH
CHECK COLLECTION TIME SCHEDULE AND OTHER
INFORMATION RELATING TO THE COLLECTION OF CASH ITEMS**

To the Member and Nonmember Clearing Banks
in the Territory Assigned to the San Antonio Branch:

1. 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, this bank will give credit on its books to member and nonmember clearing banks at the times indicated herein for cash items payable at par which are (a) deposited with this office or (b) sent direct to other offices of the Federal Reserve Bank of Dallas or (c) sent, with our permission, direct to Federal Reserve banks and branches of other districts for our account. Credit is subject to applicable closing hours and sorting requirements as shown herein. Credit for cash letters containing items unassorted as to availability may be deferred for the longest period of availability prescribed herein with respect to any item enclosed. Credit for items received after the applicable closing hours will be computed from the following business day.

PREPARATION OF CASH LETTERS BY SENDING BANKS

2. 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.

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

4. All cash items, whether subject to immediate or deferred credit, may be deposited with this bank or forwarded by banks having the direct sending privilege to other Federal Reserve offices, 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.

5. Items may be listed on machine tapes in lieu of listing on cash letter forms but the totals of the tape lists should be recapped on a cash letter form bearing the name and A.B.A. transit number of the sending bank and the date of transmittal. It would be helpful if not more than 300 items are listed on each tape nor more than four such tapes recapped to one cash letter form.

GENERAL PROVISIONS

Time of Presentment

6. 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.

Saturday Closing and Holidays

7. This bank will process and dispatch deferred credit items on any Saturday which is not a legal holiday, even though we are closed for general banking purposes as permitted under the provisions of Article 4591d, Vernon's Revised Civil Statutes of Texas.

8. In computing the availability of deferred credit items, Sundays and all legal holidays observed by this bank will be excluded; but any day on which this bank will be open for business will be counted as a business day, notwithstanding that the bank on which any such item is drawn or the Federal Reserve bank or branch through which any such item is collected is closed. In addition, any Saturday which is not a legal holiday for this bank will be treated as a business day (except that no credits will mature on Saturday). Deferred credit for transfer drafts will, in any case, be based on actual collection time.

9. When the day on which credit would otherwise be given, pursuant to this bulletin, is a Saturday, Sunday, or legal holiday for this bank, credit will be given on the next succeeding business day.

SAN ANTONIO BRANCH TIME SCHEDULE

Effective April 1, 1958

10. 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:

<p>Immediate Credit (Monday through Friday)</p>	<p>San Antonio— except items drawn on outlying banks, as listed on page 4. (Closing hour 9:30 a.m.)</p> <p>Postal money orders.</p> <p>Checks drawn on the Treasurer of the United States.</p> <p>Drafts on Commodity Credit Corporation payable through San Antonio branch of Federal Reserve Bank of Dallas.</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.</p> <p>(Closing hour 2:00 p.m.)</p>												
<p>1 Business Day After Receipt **</p>	<table border="0" style="width: 100%;"> <tr> <td style="width: 33%;">Dallas</td> <td style="width: 33%;">Atlanta</td> <td style="width: 33%;">Memphis</td> </tr> <tr> <td>El Paso</td> <td>Denver</td> <td>Nashville</td> </tr> <tr> <td>*Houston</td> <td>Kansas City</td> <td>Oklahoma City</td> </tr> <tr> <td></td> <td></td> <td>Salt Lake City</td> </tr> </table> <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.</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, will be received Monday through Friday up to 3:30 p.m.)</p>	Dallas	Atlanta	Memphis	El Paso	Denver	Nashville	*Houston	Kansas City	Oklahoma City			Salt Lake City
Dallas	Atlanta	Memphis											
El Paso	Denver	Nashville											
*Houston	Kansas City	Oklahoma City											
		Salt Lake City											
<p>2 Business Days After Receipt ** ***</p>	<p>San Antonio— Items drawn on outlying banks, as listed on page 4.</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, will be received Monday through Friday up to 3:30 p.m.)</p>												

*Items drawn on banks located in outlying sections of the city indicated are collectible only on a deferred basis after receipt in such city and are subject to deferred credit of two business days. (A list of these banks appears on page 4.) Such items should not be listed with items which are collectible on an immediate credit basis in that city.

**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, which are deposited 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; except that this provision shall not apply with respect to items payable in San Francisco and Los Angeles, credit for which will be deferred only on a business day basis.

ITEMS COLLECTED ON A DEFERRED BASIS

11. Items drawn on the following banks located in outlying sections of the cities indicated are subject to deferred credit. Such items should not be listed with items which are collectible on an immediate credit basis.

<i>Name of Bank</i>	<i>Location</i>
HOUSTON BRANCH TERRITORY	
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Almeda State Bank	Houston, Texas
American National Bank	Houston, Texas
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El Paso, Texas

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Federal Reserve Bank Branch
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Houston 1, Texas

San Antonio Branch

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

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President