

FEDERAL RESERVE BANK
OF DALLAS

Dallas, Texas, December 1, 1960

**To All Banks in the
Eleventh Federal Reserve District:**

On Saturday, December 24, 1960, and Saturday, December 31, 1960, our head office at Dallas and branch offices at El Paso, Houston, and San Antonio will not process and dispatch deferred credit items. Therefore, we will not forward a cash letter to your bank on those two dates.

For the information of member and nonmember clearing banks depositing deferred credit items with us, the availability of credit for items which otherwise would be handled at our offices on the Saturdays mentioned will be calculated from Monday, December 26, 1960, and Monday, January 2, 1961, as the items will not be handled by us until such dates. On the other hand, those Saturdays will be treated by us as business days in computing the availability of credit for deferred credit items which are handled by us, or forwarded by our direct-sending members to other Federal Reserve offices, on the preceding Fridays.

The fact that we will not process and dispatch deferred credit items on the Saturdays preceding Christmas and New Year's days will have no effect on the availability of credit at our respective offices for any deferred credit items which may be forwarded by our direct-sending members to other Federal Reserve offices on those Saturdays. No facilities will be available at our head office or branches, however, for handling any such items through consolidated shipments. Accordingly, banks which normally deliver items to us for forwarding in consolidated shipments are requested to forward such items independently on those two Saturdays, and we shall be glad to reimburse them for the transportation costs incurred, in conformity with the provisions of paragraphs 33 and 34 of our Bulletin No. 8.

Yours very truly,

Watrous H. Irons
President