

**FEDERAL RESERVE BANK  
OF DALLAS**

Dallas, Texas, November 29, 1966

**CLOSING OF CHECK COLLECTION OPERATION ON SATURDAYS  
PRECEDING CHRISTMAS AND NEW YEAR'S DAY**

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

On Saturday, December 24, 1966, and Saturday, December 31, 1966, our head office at Dallas and branch offices at El Paso, Houston, and San Antonio will not conduct the usual limited Saturday check collection operation involving the processing and dispatch of deferred credit items MICR encoded as to amount. On those two dates no cash letters will be dispatched by any office of this bank.

Also, no facilities will be available at our head office and branches for forwarding cash letters through consolidated shipment to other Federal Reserve offices. Accordingly, direct sending banks which normally deliver cash letters to us for consolidated shipment are requested to forward such letters independently on those two Saturdays.

The availability of credit for items arriving at our offices on the Saturdays mentioned will be calculated from Monday, December 26, 1966, and Monday, January 2, 1967, as they will not be handled by us until such dates. On the other hand, deferred credit for any items forwarded direct to other Federal Reserve offices on the Saturdays under discussion will be calculated from those Saturdays. Banks should be guided by the provisions of paragraphs 7 and 8 of our Bulletin No. 8A, as amended July 7, 1966, in deferring credit for items deposited with us or sent direct on the Fridays preceding the two Saturdays on which we are closed.

These changes in check collection operations, which also may be observed by other Federal Reserve banks and branches, together with possible interruptions in mail schedules, should be taken into consideration in connection with delays in presentment of items and return of unpaid items during the holiday period.

Yours very truly,

Watrous H. Irons  
President