

FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 67-2

January 6, 1967

**CHANGE IN TREATMENT OF SATURDAY
IN COMPUTING AVAILABILITY OF CREDIT**

To All Banks

in the Eleventh Federal Reserve District :

Enclosed is a copy of Amendment No. 2, effective February 17, 1967, which revises paragraphs 7 and 8 of this bank's Bulletin No. 8A.

The purpose of this amendment is to exclude Saturday as a business day in computing availability of credit for deferred credit items deposited with us or forwarded direct to other Federal Reserve offices. Experience has shown repeatedly that in the case of cash items dispatched for collection on Friday, the preponderance of the dollar value of the items involved cannot be collected in accordance with our existing deferment schedule because of Eleventh District bank closings on Saturday and the fact that some Federal Reserve offices do not process country items on Saturday and others have early closing hours on Saturday.

Similar action is being taken simultaneously by all other Federal Reserve banks which have been treating Saturday as a business day. This action will become effective with the computation of availability of credits on Friday, February 17, 1967.

Member banks are requested to file the enclosed amendment in the ring binder of regulations of the Board of Governors and bulletins of this bank. **Nonmember banks** are asked to file it in the red binder containing emergency bulletins of this bank.

Please acknowledge receipt of this amendment by signing and returning the attached postal card.

Yours very truly,

Watrous H. Irons

President

Enclosures (2) (1)