

TRANSFER

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FEDERAL RESERVE BANK OF ST. LOUIS

ST. LOUIS 2, MISSOURI

July 30, 1948

SATURDAY CLOSING  
OF THE LOUISVILLE BRANCH  
FEDERAL RESERVE BANK OF ST. LOUIS

*To All Member Banks in the  
Eighth Federal Reserve District:*

Section 287.195, which was added to Kentucky Revised Statutes by the Legislature at its regular 1948 session, provides that a bank in that State by complying with the terms of the statute may remain closed on any day of the week, provided, that no bank shall remain closed on any such day during any week in which there occurs any one of the public and legal holidays enumerated in Kentucky Revised Statutes, Section 2.110. Pursuant to the provisions of such statute, the Louisville Branch of the Federal Reserve Bank of St. Louis will be closed on August 14, 21 and 28, and September 4, 18 and 25.

Notwithstanding such Saturday closing, all cash items received by the Louisville Branch on Saturday for deferred credit, within the hours provided on page 25 (Louisville Branch) of our Manual of Facilities, will be put in process of collection. For the purpose of calculating availability on checks received for deferred credit, Saturday is to be treated as a business day. Credits which become available on such Saturdays will not be credited until the next succeeding business day inasmuch as the books of the Louisville Branch will be closed and no entries made on such Saturdays.

While no money shipments will be made on such Saturdays, a bank may order currency shipments for Monday delivery by specifically requesting such delivery on an order reaching us not later than the preceding Friday.

The Little Rock and Memphis Branches will remain open on all Saturdays except those which are legal holidays in the States in which they are located.

This letter will serve as an amendment to all provisions of the Manual of Facilities and other rules and regulations which are inconsistent with Saturday closing.

CHESTER C. DAVIS  
*President*