

TRANSFER

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FEDERAL RESERVE BANK OF ST. LOUIS
ST. LOUIS 2, MISSOURI

August 2, 1949

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

We have been informed by the Federal Reserve Bank of Chicago that, under the provisions of a recently enacted law, it will be closed on Saturdays, commencing on Saturday, August 6, 1949.

There will be no clearing and settlement on Saturdays for checks drawn on banks located in Chicago. The Federal Reserve Bank of Chicago will, however, handle deferred credit items on Saturdays.

CHESTER C. DAVIS
President