

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

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FEDERAL RESERVE BANK
ST. LOUIS 2, MO
December 16, 1953

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

The St. Louis, Little Rock and Memphis offices of this bank will be closed for all activities on Saturday, December 26.

The St. Louis and Little Rock offices are normally closed on Saturdays but operate their Check Collection Departments. The Check Collection Departments of the two offices named will not operate on December 26.

The Memphis Branch is closed on Saturday, December 26, under Section 7521.1 of the Tennessee Code, which provides that any corporation, firm or individual doing business in Tennessee has the privilege of suspending its Tennessee business activities on Saturdays whenever the 1st day of January, the 4th day of July, or the 25th day of December falls on Friday. While no money shipments will be made on December 26, a bank may order currency shipments for delivery on Monday, December 28, by specifically requesting such delivery on an order reaching the branch not later than the preceding Thursday.

Member banks located in the zones served by the St. Louis, Little Rock and Memphis offices may treat Saturday, December 26, as a business day in calculating the availability of cash letters consisting of deferred credit cash items which the offices named receive and handle on December 24. Direct sending member banks may also count December 26 as a business day in calculating the availability of cash letters forwarded on December 24 to other Federal Reserve banks and branches.

DELOS C. JOHNS
President