

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 3228]
June 19, 1947]

SATURDAY CLOSING OF BANKS
IN THE STATE OF WASHINGTON

*To all Banking Institutions in the Second Federal
Reserve District, and Others Concerned:*

Under the provisions of Chapter 221 of the Laws of the State of Washington for 1947, enacted on March 19, 1947, any bank, which term includes any State bank, savings bank, trust company, national bank and Federal Reserve bank, doing business in the State of Washington, is authorized to remain closed on Saturdays. We have been informed by the Federal Reserve Bank of San Francisco that pursuant to such law, all banks in Seattle, including the Seattle Branch of the Federal Reserve Bank of San Francisco, and in certain other cities will remain closed on Saturdays during the period beginning June 16, 1947, and extending through September 1, 1947.

In view of the closing of banks as above indicated, there will be a delay in many instances in the presentment of items and in the advice of dishonor and return of unpaid items.

ALLAN SPROUL,
President.