

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. 3260]
[September 19, 1947]

**SATURDAY CLOSING OF BANKS IN THE STATES OF
MISSOURI AND WASHINGTON**

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

In our Circular No. 3212 dated May 5, 1947, entitled "Year-Round Saturday Closings of Certain Banks," we informed you that certain commercial banks located in St. Louis, Missouri, would remain closed on Saturdays except for limited transactions, principally the payment of paper issued by themselves. The Federal Reserve Bank of St. Louis has now informed us that, pursuant to the provisions of law enacted in the State of Missouri and in conformity with the action of nearly all banks in the City of St. Louis and in St. Louis County, the Head Office of the Federal Reserve Bank of St. Louis will be closed on each Saturday beginning September 27, 1947. The Federal Reserve Bank of St. Louis has also informed us that, notwithstanding such Saturday closing, all cash items received by its Head Office on Saturday for deferred credit up to 12 o'clock noon (up to 1 p.m. on items of \$500 and over when listed in a separate cash letter) will be put in process of collection.

In our Circular No. 3228 dated June 19, 1947, entitled "Saturday Closing of Banks in the State of Washington," we informed you that all banks in Seattle, including the Seattle Branch of the Federal Reserve Bank of San Francisco, and in certain other cities would remain closed on Saturdays during the period beginning June 16, 1947, and extending through September 1, 1947. We have now been informed by the Federal Reserve Bank of San Francisco that, consistent with the action of the members of the Clearing House Association of Seattle and other banks in Seattle, the Seattle Branch of the Federal Reserve Bank of San Francisco will continue to remain closed on Saturdays after September 1, 1947.

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

ALLAN SPROUL,
President.