



THE UNDER SECRETARY OF THE TREASURY
WASHINGTON

FEB 3 1943

Dear Mr. Eccles:

We are preparing the attached statement and furnishing it to you and Mr. Piser. It is all that remains from our old statement showing daily market quotations, and you and Mr. Piser are the only ones for whom it is now prepared. I believe you get most of the data from sources in your Board.

I would like to eliminate the preparation of this statement but will continue to furnish it to you if you have need for it. Will you let me know what your wishes are in the matter.

Very truly yours,

Under Secretary of the Treasury.

Honorable Marriner S. Eccles
Chairman, Board of Governors of the
Federal Reserve System
Federal Reserve Building
Washington, D. C.

Enclosure.



CONFIDENTIAL

January 28, 1943

1. CALL MONEY:

| | |
|------------------------|---------------------------|
| Opened | Low |
| Renewals 1 % | Closed 1 % |
| High all day | Average all day |

| | |
|--------------------|--------------------|
| Loaned | on floor - none |
| Loaned | |
| Loaned outside | o. Available at 1% |
| Unloaned | in supply at 1 %. |

Condition of Stock Market at close: near highs.

Compared with previous day's close: slightly higher.

Trend of Stock Market: irregular and fairly active.

Stock Market sales: 990,000 shares:

Time Money: 30-60-90 days $1\frac{1}{2}$ % nominal; 4-5-6 months $1\frac{1}{2}$ % nominal.

2. DEPOSITS:

| | |
|-------------------------------------|------------------------|
| In Federal Reserve Banks | \$ 122,352,000 |
| Free Gold in the Treasury | 8,400,000 |
| Special Depositaries | <u>6,237,443,000</u> |
| Total Jan. 27, 1943 | <u>\$6,368,195,000</u> |

| | | | |
|---------|---------------|---|------|
| Call of | Jan. 28, 1943 | - | none |
| | Feb. 1, 1943 | - | none |

3. GOLD IMPORTS AND EXPORTS (NET):

| | |
|--------------------|---------------------------|
| Jan. 27, 1943 | none |
| Jan. 1 to 27, 1943 | a/ \$ 40,577,000 Net loss |

a/ Week: 1/21 to 1/27/43 includes additional earmarks of \$ 12,706,000 and additional releases of \$281,000 not previously reported.

February 4, 1943.

Honorable Daniel W. Bell,
Under Secretary of the Treasury,
Washington, D. C.

Dear Dan:

This is to acknowledge your letter of February 3 in regard to the statement showing daily market quotations and stating that Mr. Piser and I are the only ones for whom this statement is now prepared.

I have checked with Mr. Piser and find that he will be able to furnish me with the information given in this statement, so it will not be necessary in the future for you to send it to either one of us.

Sincerely yours,

M. S. Eccles,
Chairman.