

Foreign Exchange Control Board

Ottawa, September 23rd, 1939

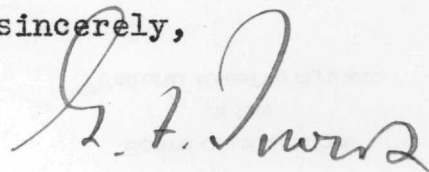
The Hon. Marriner S. Eccles,
Chairman of the Board of Governors,
Federal Reserve System,
Washington.

Dear Mr. Eccles,

In the memorandum attached to the letter which I sent you yesterday, I overlooked one point of some interest to the United States, namely, the effect of foreign exchange control on the tourist business. I am enclosing herewith a supplementary memorandum giving some information in this respect.

I should add that permits are being granted to Canadians who require U. S. dollars for purposes of travelling in the United States, including winter residents in California and the South.

Yours sincerely,



Enclosure

September 29, 1939.

Dear Governor Towers:

I wish to thank you for your letters of September 22 and 23, transmitting further information with reference to foreign exchange control in Canada.

Your courtesy in keeping us advised is greatly appreciated.

Sincerely yours,

M. S. Eccles,
Chairman.

Honorable G. F. Towers, Governor
Bank of Canada,
Ottawa, Canada.

ET:h

*(Sent to Mr. Gardiner
9/30/39 - me)*