



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON 25, D. C.

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

July 17, 1945.

AIR MAIL

Mr. Marriner S. Eccles,
c/o Ben Lomond Hotel,
Ogden, Utah.

Dear Mr. Eccles:

Just so that you might have a complete record, there is enclosed a copy of a letter from Mr. Flanders with respect to the memorandum on Treasury financing that was sent to the Treasury on July 10 and also a copy of the wire from Mr. Flanders with respect to the preferential discount rate which Mr. Ransom read to you over the telephone yesterday afternoon.

Sincerely yours,

A handwritten signature in black ink, appearing to be "S. R. Carpenter", written over a horizontal line.

S. R. Carpenter,
Secretary.

Enclosures 2.



C O P Y

FEDERAL RESERVE BANK OF BOSTON

July 13, 1945.

Mr. S. R. Carpenter, Secretary,
Board of Governors of the Federal Reserve System,
Washington 25, D. C.

Dear Mr. Carpenter:

We have here, of course, been thoroughly in sympathy with the endeavors made to bring the System and the Treasury into better agreement on War Loan policy. I am assuming that the subject matter in telegram of July 10th will now wait for discussion with the new Secretary, Mr. Vinson, whose appointment has been announced since this matter came under discussion.

Sincerely yours,

(Signed) Ralph E. Flanders

President.

C O P Y

July 16, 1945.

Carpenter - Washington

After extended discussion of question at directors meeting this morning I am able to report that it was sentiment of meeting that preferential treatment in rediscount rates for short-term Government paper should be discontinued.

Flanders