

AMERICAN MANAGEMENT ASSOCIATION^{INC.}

ALVIN E. DODD, PRESIDENT



330 W. 42ND STREET
NEW YORK CITY
TELEPHONE BRYANT 9-6055

January 23, 1946

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WORKS MANAGER
EAGLE PENCIL COMPANY

Board of Governors
Federal Reserve Bank
Washington, D. C.

Gentlemen:

We should be grateful to you if you would send to us the statement which Mr. ~~Merriner~~ ^{and} S. Eccles, Chairman of the Board of Governors of the Federal Reserve Bank, made last week on the subject of inflation, when ordering 100 per cent coverage on the purchase of stocks and shares.

Very truly yours,

E. Dale

Ernest Dale

ED/cew

*Sent 1/25/46
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