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Congress of the United States  
Joint Economic Committee

July 13, 1961.

The Honorable  
William McC. Martin  
Chairman, Board of Governors  
The Federal Reserve System  
Washington 25, D. C.

Dear Mr. Martin:

Yesterday I received your letter of July 11 attaching answers to certain of the questions which were asked of you at the conclusion of your testimony before the Committee on June 2.

It is most disturbing to note that your letter is silent concerning the three requests set out in my letter to you of June 14, a letter which was written at your insistence, repeating requests made to you orally during your testimony on June 2.

Among the three requests repeated in my letter of June 14 is that for the minutes of meetings of the Open Market Committee during the year 1960. It was my understanding of your telephone call to me following my letter of June 14, that you would inform the Committee what decision had been reached concerning the request for these minutes immediately following the July 11 meeting of the Open Market Committee. It is my further understanding that promptly after the July 11 meeting you would supply such other information as had been requested, in order that the record of the June 1 and 2 hearings could be closed and printed.

It now appears that although several successive delays have been granted, the Committee is now confronted with a new, unscheduled delay of unknown duration. Any hint you can provide as to when our outstanding requests will be honored, if ever, will be appreciated.

Sincerely,

Wright Patman  
Chairman