

THE SECRETARY OF THE TREASURY
WASHINGTON

December
Twenty-second
1947

For Circulation

First to Mr. Eccles

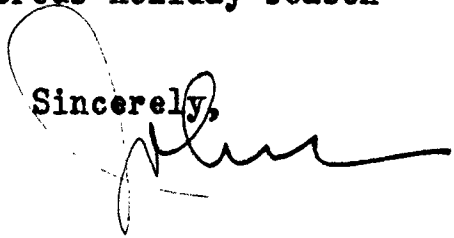
Dear Marriner:

- Mr. Szymczak.....
- Mr. Draper.....
- Mr. Evans.....
- Mr. Vardaman.....
- Mr. Clayton.....
- Mr. Thurston.....
- Mr. Morrill.....
- Mr. Carpenter.....
- Mr. Hammond.....
- Mr. Sherman.....
- Mr.
- Mr.
- Mr.

The fine understanding between the Federal Reserve System and the Treasury Department which has made possible such a splendid record of cooperation during the past year, is a source of much gratification to me. I am indebted to you for setting the tempo.

You have my best wishes for a happy and prosperous holiday season and New Year.

Sincerely,



Honorable Marriner S. Eccles
Federal Reserve System
Washington, D. C.

Please note, check and return to Mr. Shuman

