

February 20, 1943

Mr. George C. Haas,
Director of Research and Statistics,
Treasury Department,
Washington, D. C.

Dear George:

The enclosed memorandum and chart relating to the pattern of rates on certificates was discussed recently by the executive committee of the Federal Open Market Committee. It was thought that you and Mr. Bell might be interested in receiving copies. I should like very much to have the benefit of your views on the subject considered in the memorandum.

Sincerely yours,

M. S. Eccles,
Chairman.

Enclosures