

July 9, 1945.

Dear Henry:

I am sending to you with this letter the memorandum relating to Treasury financing, which you asked Mr. Sproul and me to submit when we were at the Treasury last Friday.

Sincerely yours,

M. S. Eccles,
Chairman, Federal Open Market
Committee.

The Honorable Henry Morgenthau, Jr.,
The Secretary of the Treasury,
Washington, D. C.

SRC:ve