

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

Office Correspondence

Date June 12, 1947

To Chairman Eccles

Subject: Debt Retirement

From Richard A. Musgrave *RAM*

Mr. Rouse phoned and said that Mr. Wiggins had mentioned to him that some moderate amount of funds might be available later in the month for debt retirement. Mr. Rouse suggested that it might be better to make the payments on the bills maturing on June 26 rather than on those maturing June 29 since in the latter week there will be a drain on the market from payment of tax funds. The probable amount of bill retirement will be 200 million dollars or less. We all agreed that the 29th was a preferable date and this, of course, is completely within the recommendations expressed in the Committee's letter.