

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

Office Correspondence

Date June 18, 1947

To Chairman Eccles

Subject: _____

From Richard A. Musgrave *RAM*

Mr. Bartelt called this morning and reported that the Treasury was planning to pay off 200 million dollars of bills maturing June 26. He asked me whether this was in agreement with your ideas and I told him that I was sure that you would favor this action which is entirely within the recommendations made at the last meeting of the Open Market Committee.