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WV75 12=PH NEWYORK NY DEC 26 947A 1938

M S ECCLES=

FEDERAL RESERVE SYSTEM SHOREHAM HOTEL=

ACCEPT MY CONGRATULATIONS ON YOUR NOTABLE AND CONCLUSIVE

ANSWER TO SENATOR BYRD=

SHERIDAN DOWNEY:

1121A

Digitized for FRASER http://fraser.stlouisfed.org/ THE COMPANY WILL APPRECIATE SUGGESTIONS FROM ITS PATRONS CONCERNING ITS SERVICE Federal Reserve Bank of St. Louis

January 23, 1939.

My dear Senator:

This is to thank you for your thoughtful telegram of December 26th with reference to my recent reply to Senator Byrd. It was gratifying to have your favorable comment, and I wanted ... to know that I appreciated your taking the trouble to send me your message.

Sincerely yours,

M. S. Eccles, Chairman.

Honorable Sheridan Downey, United States Senate, Wasnington, D. C.

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