

June 30, 1942.

Mr. Alfred H. Williams, President,
Federal Reserve Bank of Philadelphia,
Philadelphia, Pennsylvania.

Dear Al:

Enclosed is a copy of a memorandum briefly outlining the discussions we had with the Treasury staff last week. I had this prepared as a basis for the discussion which Allan Sproul and I had today with the Secretary of the Treasury.

There will be a meeting at the Treasury next Friday at 11:00 for the purpose of deciding on the July financing to be done next week. I suggest a meeting of the Committee be held at 9:30 Friday morning.

Sincerely yours,

M. S. Eccles,
Chairman.

Enclosure

MSE:VE:b