



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON 25, D. C.

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

July 13, 1945.

AIR MAIL

Mr. Marriner S. Eccles,
c/o Ben Lomond Hotel,
Ogden, Utah.

Dear Mr. Eccles:

I am sending to you with this letter copies
of two additional wires received from Messrs. Sproul
and Leedy today with respect to the preferential dis-
count rate.

Sincerely yours,

A handwritten signature in dark ink, appearing to be "S. R. Carpenter", written over the typed name.

S. R. Carpenter,
Secretary.

Enclosures 2.



COPY - TELEGRAM

July 12, 1945.

To Board

Refer my wire July 11. Informal discussion directors re-enforces view increase special discount rate from 1/2 to 3/4 of 1 per cent is preferable to elimination of rate.

(Signed) Sproul

COPY - TELEGRAM

July 12, 1945.

To Mr. Carpenter

With further reference to our exchange of wires concerning special discount rate on advances secured by Governments maturing or callable in one year, our board of directors is agreeable to elimination of this rate as a System matter and authorized executive committee to take action accordingly if same appears advisable prior to next meeting of board. Executive committee also authorized to consider and act on matter of increasing rate to three-quarters of one per cent if such increase should be agreed upon as System matter in lieu of elimination of special rate.

(Signed) Leedy