



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

ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD

July 14, 1945.

AIR MAIL - SPECIAL DELIVERY

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

Dear Mr. Eccles:

Since you left the suggestion has been made that in further discussions of the proposed action on the preferential rate it would be helpful if the Board had before it a statement of the reasons for the action, and Mr. Piser was requested to prepare a draft of such a statement. Mr. Thomas has written a substitute draft, and at Mr. Ransom's request a copy is enclosed. There is also enclosed a copy of a summary prepared by Mr. Piser of the replies received from the Federal Reserve Banks to the Board's telegram.

A meeting of the Board will be held at 3:30 p.m. on Monday, July 16, (Mr. Szymczak will not return from Chicago before then) for a further discussion of the preferential discount rate matter, and Mr. Ransom has asked me to say that he will call you on the telephone around noon Ogden time on Monday, July 16, and he will appreciate it if you can read the two enclosed memoranda before that time.

This is a good time to be in Utah, and I assume you are enjoying it immensely. Say hello to the Wasatch Mountains for me.

Sincerely yours,



S. E. Carpenter,  
Secretary.

FOR VICTORY Enclosures.



BUY  
UNITED  
STATES  
WAR  
BONDS  
AND  
STAMPS