

**TELEGRAM**  
Board of Governors  
of the  
Federal Reserve System  
The Senate  
Washington, D.C.

1947 MAY 28 AM 10 41

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BOARD

THURSTON

PLEASE SEND US IF AVAILABLE FIFTEEN COPIES OF CHAIRMAN ECCLES  
STATEMENT BEFORE THE SENATE BANKING AND CURRENCY COMMITTEE

ON S 829

YOUNG.

May 28, 1947.

Dear Hap:

In accordance with your telegraphic request, I am sending fifteen copies of the Chairman's statement before the Senate Banking and Currency Committee on the Bank Holding Company Bill.

Except for the Morris Plan Banks, we have been unable to discover any open opposition. I have no doubt there is some undercover opposition, however.

With best regards,

Sincerely yours,

Mr. C. S. Young, President,  
Federal Reserve Bank of Chicago,  
Chicago, Illinois.

Enclosures 15

ET:b