

*On Spaus
10 note
by [unclear]*

**BANK OF AUBURN
AUBURN, WASHINGTON**

December 16, 1947

*Mr. Thurston
The time may come when
this point can be
used*

Hon. Marriner Eccles, Chairman
Federal Reserve Board
Washington, D. C.

Dear Mr. Eccles:

The small banks throughout this part of the country are certainly one hundred per cent behind you in your stand to stabilize the market on U. S. Government bonds. Wild fluctuation in these basic holdings of our banks could easily destroy some of the smaller institutions which have a substantial part of their assets in government securities.

~~Don't let the Wall Street bunch force you to back down. Your position is definitely sound and in my opinion it is in the interest of the country as a whole.~~

With much respect, I am

Very truly yours,

Brice Little
BRICE LITTLE
Chairman of the Board

BL:lb

December 23, 1947.

Mr. Bryce Little,
Chairman of the Board,
Bank of Auburn,
Auburn, Washington.

Dear Mr. Little:

On behalf of Mr. Eccles who is in Utah for the holidays, I wish to thank you for your letter of December 16 commenting on his stand with respect to stabilizing the market on U. S. Government bonds.

Your encouragement is very much appreciated.

Sincerely yours,

Elliott Thurston,
Assistant to the Chairman.

ET:b