



W. I. MYERS
GOVERNOR

FARM CREDIT ADMINISTRATION
WASHINGTON, D.C.

December 12, 1936.

Hon. M. S. Eccles, Chairman,
Board of Governors,
Federal Reserve System,
Washington, D. C.

Dear Governor Eccles:

In the absence of Governor Myers, who is on a trip to the Pacific Coast, this will acknowledge your letter of December 10 together with a copy of your address before the Seventh New England Bank Management Conference of the New England Council on November 13, 1936.

Governor Myers is expected to return to Washington on December 17 and your letter will be brought to his attention at that time.

Very truly yours,

Mildred R. MacDonald

Mildred R. MacDonald,
Secretary to the Governor.