

230 PARK AVENUE, NEW YORK

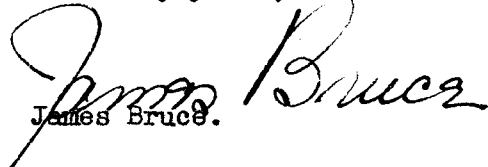
November 14, 1939.

Dear Miss Egbert:

Thanks ever so much for your letter of November 10, enclosing copy of Governor Eccles address which he gave before the bankers of the Eighth Federal Reserve District.

I will read the same with the greatest interest.

Sincerely yours,

  
James Bruce.

Miss Va Lois Egbert, Secretary to  
Mr. M. S. Eccles,  
Federal Reserve System,  
Washington, D. C.