



DEPARTMENT OF AGRICULTURE
WASHINGTON

November 14, 1939

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

Dear Mr. Eccles:

The Secretary asked me to thank you for
the copy of your address given before the bankers
of the Eighth Federal Reserve District, which your
Secretary sent on November 10. He will be interested
in looking it over at the first opportunity.

Sincerely yours,

A handwritten signature in cursive script, reading "Leon O. Wolcott", is positioned above the typed name and title.

Leon O. Wolcott
Assistant to the Secretary