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AND FISCAL AGENT

WASHINGTON

ADDRESS REPLY TO  
FEDERAL RESERVE BOARD

May 18, 1917.

Dear Sir:

Request has been made by some Federal reserve agents for regular information regarding the important matters which are now pending in Congress and at the Treasury Department in which Federal reserve banks are directly interested. In response to this demand, I have been instructed by the Federal Reserve Board to transmit to you daily, or as often as needful, copies of statements issued here and other matters in which you are likely to be interested and information concerning the progress of legislation in Congress whenever definite information can be had sufficiently early to warrant us in sending it by mail.

In accordance with this plan I hand you herewith:

1. Copies of the amendments to the Federal Reserve Act as pending in the House and Senate. These bills, as you are aware, have been passed by the respective Houses with minor changes, and the Conference Committee is now at work in an endeavor to harmonize them. Further meetings of the Conference Committee have been deferred until Monday next. The so-called Hardwick Amendment, relating to collection charges, is an important topic of consideration at the conference, and many telegrams protesting against its incorporation into the final legislation are now being received by the conferees.
2. Copies of statements issued by the Treasury Department or by the Director of Publicity for the Liberty Loan during the past two days.
3. An outline of topics discussed at the conference of representatives of Federal reserve banks called for consideration of the details of the new loan which assembled in the Board Room on Thursday, May 17.

If there are points upon which you wish to be advised we shall be glad to receive suggestions and so far as practicable will incorporate information regarding such points in the next succeeding letter of information.

Very truly yours,

Secretary.

Enclosure.