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ADDRESS REPLY TO FEDERAL RESERVE BOARD

June 13, 1917.

Dear Sir:

There was no discussion in the House of Representatives today with reference to the conference report on the bill amending the Federal Reserve Act, but it was understood that the matter will be taken up at tomorrow's session and disposed of.

I enclose you herewith copies of statements issued today by the Treasury Department, chiefly with reference to the "Liberty Loan".

The opinion of the Supreme Court of the United States in the case of Bank v. Fellows will be in hand within a day or two, and it is expected that the Board will reprint it for immediate distribution.

Very truly yours,

Secretary.

Enclosure.