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CAPITAL ISSUES COMMITTEE  
OF THE  
FEDERAL RESERVE BOARD  
WASHINGTON

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X-825 JAMES O. NEWTON  
ASST. EXECUTIVE SECRETARY

March 20, 1918.

Dear Sir:

The Committee is undertaking the development of a statistical report of its work. Any such report would, of course, not reflect the actual work done unless it showed the number and amount of items of the class considered by the Committee which were either discouraged or postponed for the period of the war through the efforts of the Sub Committees without being submitted to the Committee at Washington.

Will you please be good enough to have placed in the hands of all your committee members, both permanent and auxiliary, cards in the form attached, requesting them to fill out such cards with respect to each item so handled by them. This data should be forwarded to the Committee at Washington daily by the Sub Committee.

Faithfully yours,

Secretary.

Chairman, Sub Committee  
on Capital Issues,  
Federal Reserve District No.