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WASHINGTON

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ADDRESS REPLY TO
FEDERAL RESERVE BOARD

June 5, 1919.

X-1564

The Federal Reserve Board believes there is need for a better understanding of the business of American corporations engaged principally in foreign banking business, and the conditions under which such corporations must function, in order that the Board may get better light on the subject of the extent to which it would be possible to make uniform the agreements executed by such corporations with the Board in order to make their stock eligible for investment by National banks. Accordingly you are invited to have a representative of your company present at a conference with the Federal Reserve Board, to be held at ten a.m. Wednesday, June 18th, in the Assembly Room of the Federal Reserve Board on the Seventh Floor of the National Metropolitan Bank Building, Washington.

It will be the chief purpose of the conference to determine whether or not it is necessary or desirable to make further modifications in the existing agreements with foreign banking corporations, and the Board would be glad to have your representative come prepared to give to the Board the benefit of your views. The Board is very desirous of imposing upon the corporations only such conditions as will best enable them to conduct their operations and develop their business along sound banking lines.

Very truly yours,

Governor.

Letter sent to selected list of banks.
engaged in foreign banking