

FEDERAL RESERVE BOARD
WASHINGTON

X-3679

March 30, 1923.

SUBJECT: Stenographic Minutes of Conference
of May 18, 1920.

Dear Sir:

I am sending you under separate cover today fifteen copies of Senate Document #310, 67th Congress, 4th Session, being stenographic transcript of "Minutes of Conference with the Federal Reserve Board of the Federal Advisory Council and Class A Directors of the Federal Reserve Banks, at Washington, D. C., May 18, 1920". Additional copies of this pamphlet may be had upon application to the Government Printing Office, Superintendent of Documents, at five cents per copy.

By order of the Federal Reserve Board.

Very truly yours,

Wm. W. Hoxton,
Secretary.

TO CHAIRMEN OF ALL F. R. BANKS.