

FEDERAL RESERVE BOARD

WASHINGTON

X-7498

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

July 14, 1933.

SUBJECT: Regulations re. (1) Open Market Operations
and (2) Relations with Foreign Banks and
Bankers.

Dear Sir:

There are inclosed herewith two copies each of tentative drafts of regulations on the above subjects and it would be appreciated if you will deliver one copy of each of them to the representative of your bank who will attend the forthcoming meeting of the Federal Open Market Committee in Washington on July 20, 1933, and request him to study them carefully with a view of discussing them at that meeting.

It will also be appreciated if you will study these tentative regulations and give the Board the benefit of your comments and suggestions at the earliest possible date, not later than Monday, July 24, 1933.

These tentative drafts have not yet been considered by the Federal Reserve Board; but the Board desires to have them discussed during the forthcoming meeting of the Federal Open Market Committee, in order that regulations on these subjects may be issued at an early date, if deemed desirable.

Very truly yours,

Chester Morrill,
Secretary.

Inclosures.

TO ALL F. R. AGENTS.