

STATEMENT FOR THE PRESS

For immediate release.

January 22, 1934.

Mr. E. R. Black, Governor of the Federal Reserve Board, today issued the following statement:

A conference of the Governors of the Reserve Banks was held on Saturday.

At this conference Secretary Morgenthau presented the immediate program of the Government's financing. The Governors gave full consideration to this program, and assurance of full cooperation in the success of the program was given by the Governors.