

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON



ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD

September 18, 1939.

Dear Sir:

Attached is a copy of a letter which the Board, under date of August 28, 1939, sent to all banks in the United States following the distribution to them in June of the booklet "The Federal Reserve System--Its Purposes and Functions".

The Board has received, and is still receiving, a considerable number of letters in reply to this circular. Some of the letters received from nonmembers evidence an interest in membership: others from both member and nonmember banks express a desire for information in addition to that contained in the booklet or indicate a favorable or unfavorable attitude toward the System. It is believed that such replies will be of interest to the Federal Reserve banks, and therefore copies of these communications from within your District will be forwarded to you from time to time as received without covering letter.

Replies indicating an interest in membership or requesting information regarding matters falling within the field of Federal Reserve bank relations with banks in their Districts are being acknowledged with a statement that the inquiry has been referred to the appropriate Federal Reserve bank for attention.

Other replies which require no special consideration but which it is thought you would like to see will also be forwarded to you. Where a letter is particularly cordial or appreciative and no other factors are involved, it will, as a matter of courtesy, be acknowledged here prior to filing.

Very truly yours,

A handwritten signature in cursive script that reads "Chester Morrill".

Chester Morrill,  
Secretary.

Enclosure.

TO THE PRESIDENTS OF ALL FEDERAL RESERVE BANKS

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON



ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD

August 28, 1939

Gentlemen:

In June of this year the Board sent you a copy of a booklet just published by it entitled *The Federal Reserve System - Its Purposes and Functions*. This publication was sent you, with the Board's compliments, in the belief that you would naturally be interested in a presentation of facts and a description of functions which are of importance to all persons engaged in banking.

Since it is the purpose of the publication to be useful and informative, the Board would appreciate very much your frankly expressed opinion of its interest and value to you. The Board would be glad to know what points you may feel are not clearly or sufficiently explained, and what, if any, should also be included. We shall be glad to answer requests for further information and to have suggestions which may be helpful in the preparation of future material.

If you should like to have copies of this book sent to any of your directors or officers, or to others who might be interested, please do not hesitate to ask for them.

Very truly yours,

A handwritten signature in cursive script that reads "Chester Morrill".

Chester Morrill,  
Secretary.