

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON

R-683

ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD

July 26, 1940



Dear Sir:

Under date of June 20, 1940, we transmitted to you a copy of a letter dated June 19, 1940, addressed by Chairman Eccles to the Chairman of the Banking and Currency Committee of the United States Senate and also a letter addressed to the Chairman of the Committee by Mr. Jesse Jones, Federal Loan Administrator, under date of June 14, 1940. For your further information in this connection there is enclosed herewith a copy of the printed hearings before a subcommittee of the Committee on Banking and Currency of the United States Senate on June 12 and June 14, 1940, on the subject of business loans by Federal Reserve Banks, in which Chairman Eccles' testimony is included, beginning at page 14, and Mr. Jones' testimony is included, beginning at page 44.

Very truly yours,

Chester Morrill,  
Secretary.

(Enclosure sent only with addressed copies)

TO THE CHAIRMEN OF ALL FEDERAL RESERVE BANKS AND  
THE PRESIDENTS OF ALL FEDERAL RESERVE BANKS