



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

246

S-276

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

July 22, 1941

Dear Sir:

Enclosed you will find a copy of a letter, dated July 18, addressed to the Board of Governors by the Honorable James V. Forrestal, Acting Secretary of the Navy, and a copy of the Board's reply thereto, requesting the Federal Reserve Banks and branches to make available to Naval officials confidential information in connection with the financial condition and reputation of the management of ship repair and ship building yards.

In all probability you will be visited by Inspectors of Naval Material, Supervisors of Shipbuilding, and Commandants of Naval Districts, requesting this information.

Your cooperation will be much appreciated.

Very truly yours,

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

Chester Morrill,
Secretary.

Enclosures 2

TO THE PRESIDENTS OF ALL FEDERAL RESERVE BANKS

DEPARTMENT OF THE NAVY
Office of the Under Secretary
Washington

July 18, 1941

Gentlemen:

It becomes frequently necessary for the Navy Department to obtain confidential information in connection with the financial ability and reputation of the management of certain ship repair and shipbuilding yards throughout the continental limits of the United States. This information is used in determining whether or not the Department is justified in awarding contracts to such yards for the construction or repair of Naval vessels.

The Department would appreciate the Board of Governors making available to Inspectors of Naval Material, Supervisors of Shipbuilding and Commandants of Naval Districts the services of the Federal Reserve Banks and branches in obtaining this confidential information upon application of these local representatives.

Very truly yours,

(Signed) Forrestal

Acting Secretary of the Navy

Board of Governors,
Federal Reserve System,
Washington, D. C.

S-276-b

July 22, 1941

Honorable James V. Forrestal,
Acting Secretary of the Navy,
Washington, D. C.

Dear Mr. Forrestal:

This refers to your letter of July 18 in which you request the Board of Governors to make available to Inspectors of Naval Material, Supervisors of Shipbuilding, and Commandants of Naval Districts the services of the Federal Reserve Banks and branches in obtaining confidential information respecting the financial ability and reputation of the management of certain ship repair and ship building yards throughout the continental United States.

It is the desire of the Board of Governors to be of every possible assistance to the Navy Department in the National Defense Program and it is today asking the Federal Reserve Banks to furnish the confidential information upon request of the above representatives of the Navy Department.

Very truly yours,

(Signed) Chester Morrill

Chester Morrill,
Secretary.