

January  
Seventeenth  
1951

My dear Tom:

The President was extremely pleased to have your full assurance of support in the question of stabilization of the Government securities market. With all the problems confronting him today, it has made him feel real good that this is one that he will not have to be concerned with.

I know you will be pleased to know his reaction.

Sincerely,



Honorable Thomas B. McCabe  
Chairman, Board of Governors  
Federal Reserve System  
Washington, D. C.

jws:bp