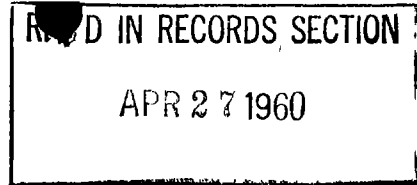




BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON



April 26, 1960.

CONFIDENTIAL (FR)

To: Federal Open Market Committee

From: Mr. Young

Enclosed is a copy of the chart on the Treasury bill rate, member bank borrowings, and free reserves to which Mr. Thomas referred in presenting his comments on financial developments at the meeting of the Federal Open Market Committee on April 12, 1960.


Ralph A. Young, Secretary,
Federal Open Market Committee.

