

FEDERAL RESERVE BOARD

WASHINGTON

X-3866

October 25, 1923.

SUBJECT: Coded phrase to be used in connection with transfers from Gold Redemption Fund to Gold Settlement Fund.

Dear Sir:-

In order to reduce the phraseology in telegrams between the Board and Federal Reserve Banks, the Board has adopted, effective November 1st, the code word shown below for use in connection with transfers from either the Banks' or Agents' Gold Redemption Fund accounts on deposit with the U. S. Treasurer, to the Bank's Gold Settlement Fund account on deposit with the Board:

"DUCKFOOT: Your account with Gold Settlement Fund has credit for \$ _____ deposit made with Federal Reserve Board as transfer from Gold Redemption Fund."

It is requested that the above code word be inserted at the bottom of page 78 of the "Federal Reserve Telegraphic Code", following the supplemental code word "Ducked".

Yours very truly,

J. C. Noell,
Assistant Secretary.

TO GOVERNORS OF ALL FEDERAL RESERVE BANKS.