

FEDERAL RESERVE BOARD

WASHINGTON

X-3891

November 14, 1923.

SUBJECT: Code Words for use between Federal Reserve Banks, in
Telegrams incident to Purchases and Sales of U. S.
Certificates of Indebtedness and Treasury Notes.

Dear Sir:

In Board's circular letter X-3873, dated October 31st, you were advised that code words "Nunerate" and "Nuchion", as supplied from the Federal Reserve Telegraphic Code, might be used by your bank in connection with telegraphic purchases and sales of U. S. Certificates of Indebtedness and Treasury Notes.

With reference to the use of such words, the Board has received a further suggestion from one of the banks that additional code words be furnished to cover certain other advices incident to such transactions. Investigation of the number of these items which are routed through the Board's telegraph office, the nature of which is indicated below, appears to fully warrant coded phrases being furnished for use in such transactions, and you are advised that, commencing with December 1st, the following code word may be used by Federal Reserve Banks in telegrams to other Federal Reserve Banks, requesting delivery of certain securities for their account:

"NUMERIC: Upon receipt of authority Commissioner of Public Debt, deliver to _____ on _____ Certificates or Notes Series _____ upon payment of _____ in federal funds. Our transaction No. _____."

In the same manner, the following code word may be used by banks in telegrams requesting that certain securities be received for their account:

"NUMEROUS: Accept delivery _____ from _____, _____ Certificates or Notes Series _____, at _____ and interest. Total charge _____. Forward authority Commissioner of Public Debt."

It is requested that the code words "Numeric" and "Numerous" be added to the bottom of page 165 of the Federal Reserve Telegraphic Code, to follow the supplemental code word "Nuchion."

Very truly yours,

J. C. Noell,
Assistant Secretary.

TO GOVERNORS OF ALL F. R. BANKS