

## FEDERAL RESERVE BOARD

WASHINGTON

X-4289

ADDRESS OFFICIAL CORRESPONDENCE TO  
THE FEDERAL RESERVE BOARD

March 14, 1925

Subject: Code word for use between Federal Reserve Agents, in connection with the purchase and allotment of bankers' acceptances.

Dear Sir:

It has been suggested to the Board that in order to reduce the phraseology in telegrams between the Federal Reserve Agents, covering the allotment of bankers' acceptances purchased by the Federal Reserve Bank of New York, and their delivery in trust to the Federal Reserve Agent at New York, an additional code word be supplied from the Federal Reserve Telegraphic Code.

This suggestion has been approved, and effective March 23rd, the following code word will be used covering the transactions referred to:

"Abstinent" Federal Reserve Bank New York has delivered bankers' acceptances aggregating \$ \_\_\_\_\_ which I hold in trust for your account."

This code word should be inserted in the Federal Reserve Telegraphic Code, at the bottom of page 2, following the code word "Abstention".

Very truly yours,

J. C. Noell,  
Assistant Secretary.

To all Federal Reserve Agents.