

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-4711

November 6, 1926

Subject: Code Word for use by the Federal Reserve Agent at New York in advising other Federal Reserve Agents of transactions in certain bankers' acceptances sold by the Federal Reserve Bank of Boston to other Reserve Banks for the account of the Open Market Committee.

Dear Sir:

It has been suggested that in order to reduce the phraseology in telegrams between the Federal Reserve Agent at New York and other Federal Reserve Agents advising of transactions in certain bankers' acceptances sold by the Federal Reserve Bank of Boston to other reserve banks for the account of the Open Market Committee, an additional code word be supplied from the Federal Reserve Telegraphic Code.

This suggestion has been approved, and effective November 13th, the following code word will be used covering the transactions referred to:

"Abstract" I have today received from Federal Reserve Bank Boston bankers acceptances aggregating \$_____ to be held in trust for your account as collateral security your Federal Reserve notes."

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

Yours very truly,

J. C. Noell,
Assistant Secretary.

TO ALL FEDERAL RESERVE AGENTS.