

FEDERAL RESERVE BOARD

WASHINGTON November 17, 1926.

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

SUBJECT: Code Words to be used by the Federal Reserve Bank of New York in advising other Federal reserve banks of transactions through the Gold Settlement Fund in purchases of foreign bills for System account.

Dear Sir:

In order to simplify and reduce the phraseology in telegrams between the Federal Reserve Bank of New York and other Federal reserve banks in connection with advices covering transactions through the Gold Settlement Fund in purchases of foreign bills for system account, it has been suggested for such purpose that additional code words be supplied from the Federal Reserve Telegraphic Code.

The Board has approved this suggestion, and effective November 27, 1926, the following code words will be used between the Federal Reserve Bank of New York and other Federal reserve banks covering the transactions referred to:

JUNKETING: Purchased today from foreign banks bills for system account totaling \$_____ face amount. We charge you total \$_____ your apportionment. Please credit us.

JURYMAST: Beginning _____ (date) daily earnings of your bank on investments through foreign banks will be \$_____. We shall credit your account with this amount daily until you are otherwise advised.

JUSTIFIED: We credit you today \$_____ as reduction in your participation in bills purchased through foreign banks for system account, account of reduction in total bills held.

It is requested that a record of the above additions be made on page 130 of the Federal Reserve Telegraphic Code.

Very truly yours,

J. C. Noell.
Assistant Secretary.

LETTER TO GOVERNORS OF ALL F. R. BANKS.