



BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON

261

ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD

X-9499

February 21, 1936.

SUBJECT: Code Word in Connection with Establish-  
ment Without Change of Rates of Discount  
and Purchase in Existing Schedule.

Dear Sir:

In order to expedite and simplify advice of the Board's approval of the establishment without change in the existing schedules of rates of discount and purchase at the Federal reserve banks, the following code word has been designated for use, beginning March 2, 1936, and will have the meaning indicated below:

"MARSOPE" - Board of Governors of the Federal Reserve System approves establishment by your bank, without change, of the rates of discount and purchase in bank's existing schedule, advice of which was contained in your telegram or letter dated \_\_\_\_\_.

The date of the telegram or letter from your bank will be indicated immediately following the foregoing code word in the Board's advice.

The new code word should be inserted in the Federal Reserve Telegraph Code book, following the code word "MARSOON" on page 149.

Very truly yours,

L. P. Bethea,  
Assistant Secretary.

TO ALL CHAIRMEN.