BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

X-9768

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

December 25, 1936.

Dear Sir:

The following code words have been designated for use in

telegrams between the Federal Reserve Bank of New York and other

Federal Reserve banks in connection with the participation by the

various Federal Reserve banks in United States Government securi-

ties held in the System Open Market Account:

JUMRATE - We credit you today in the Interdistrict Settlement Fund
with the proceeds of your pro rata share in sale of
Government securities in System Open Market Account as
follows: (A) $_____ par value Treasury Bills, (B)
$_____ par value Treasury Notes, (C) $_____ par
value Treasury Bonds, (D) $_____ premium, (E)
$_____ accrued interest. Credit us today (F) $_____
discount on your pro rata share of Treasury Bills sold.

JUMROLE - Credit us today in the Interdistrict Settlement Fund with
the cost of your pro rata share in purchase of Govern-
ment securities in System Open Market Account as follows:
(A) $_____ par value Treasury Bills, (B) $_____
par value Treasury Notes, (C) $_____ par value Treas-
ury Bonds, (D) $_____ premium, (E) $_____ accrued
interest. We credit you today (F) $_____ discount on
your pro rata share of Treasury Bills purchased.

JUMSALE - Purchase and/or sale transactions in Government securities
in System Open Market Account today have not affected the
amount of your total holdings. The classification of
your pro rata share in total holdings at the close of
business today is (A) $_____ par value Treasury Bills,
(B) $_____ par value Treasury Notes, (C) $_____
par value Treasury Bonds. To adjust the amount of premium,
accrued interest and discount on your pro rata share of

total holdings in the System Account as a result of today's transactions we credit you today in the Interdistrict Settlement Fund (D) $_____ premium, (E) $_____ accrued interest, (F) $_____ discount. Credit us today (G) $_____ premium, (H) $_____ accrued interest, (I) $_____ discount.

JUMSET - To provide for the difference between the market basis of 360 days per annum and our accrual basis of actual number of days in calendar year for the interest accrued on Treasury Bonds purchased and/or sold in System Open Market Account _____(Date)_____ make the following entries on your books today: Credit interest accrued (A) $_____, debit interest earned (B) $_____, debit interest accrued (C) $_____, credit interest earned (D) $_____.

JUMSILT - Accrue earnings on your holdings of Government securities in the System Open Market Account for _____(Date)_____ as follows: Accrual of interest (A) $_____, accrual of discount (B) $_____, amortization of premium (C) $_____, interest earned (D) $_____.
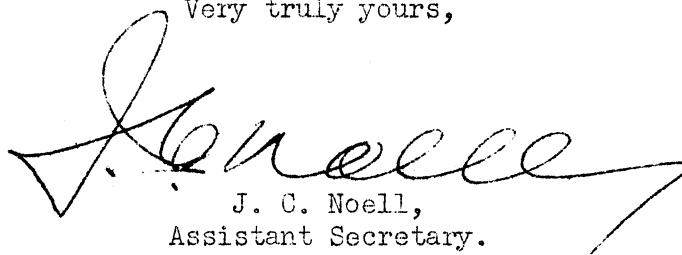
JUMSTED - We credit you today in the Interdistrict Settlement Fund $_____, representing your pro rata share of interest coupons due and paid today on Government securities in System Open Market Account.

JUMTILE - We credit you today in the Interdistrict Settlement Fund $_____, representing your pro rata share of profit realized today on sale of Government securities in System Open Market Account.

JUMTOLD - Credit us today in the Interdistrict Settlement Fund $_____, representing your pro rata share of loss sustained today on sale of Government securities in System Open Market Account.

These words should be inserted on page 134 of the Federal Reserve Telegraph Code, following the word JUMPWORT.

Very truly yours,

J. C. Noell,
Assistant Secretary.

TO PRESIDENTS OF ALL FEDERAL RESERVE BANKS.