

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

R-1

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD



June 3, 1937.

Dear Sir:

The Board's letter of June 26, 1936 (X-9632) designated the code word "BROKISH" effective July 1, 1936, for use in telegrams sent by the Commissioner of Accounts and Deposits, Treasury Department, to the Federal reserve banks, covering authorization to hold for a temporary period collateral as security for deposits made with general and limited depositaries of public moneys.

In order to further reduce the phraseology of these telegrams the code word "BROKISH" is cancelled and the following code words substituted therefor, effective June 10, 1937.

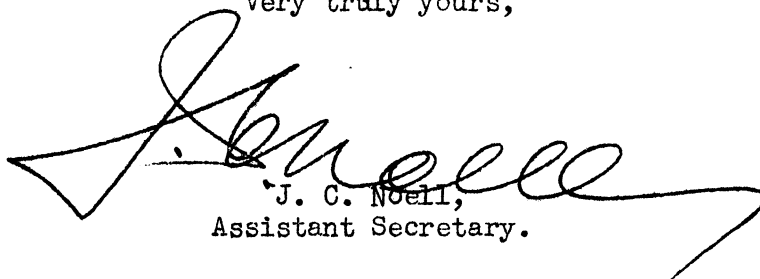
"BROKLAW". You are hereby authorized to accept the following collateral tendered by the bank named as security for Government deposits under the terms of Treasury Circular 176. This collateral should be held for the account of the Secretary of the Treasury, subject to the order of the Commissioner or Assistant Commissioner of Accounts and Deposits or the Chief, or Assistant Chief, Division of Deposits. (Followed by description of collateral and name of bank.)

"BROKMEN". You are hereby authorized to release to the bank named the collateral described below now held as security for Government deposits under the terms of Treasury Circular 176. (Followed by description of collateral and name of bank.)

"BROKOLI". You are hereby authorized to make the following substitution in the collateral, held as security for Government deposits under the terms of Treasury Circular 173 for the account of the bank named. This collateral should be held for the account of the Secretary of the Treasury, subject to the order of the Commissioner or Assistant Commissioner of Accounts and Deposits or the Chief, or Assistant Chief, Division of Deposits. (Followed by description of collateral to be released and the collateral accepted in addition to the name of the bank.)

These code words should be inserted in the Federal Reserve Telegraph Code Book following the code word "BROKENLY" on page 36.

Very truly yours,



J. C. Noell,
Assistant Secretary.

TO PRESIDENTS OF ALL FEDERAL RESERVE BANKS.