

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-7966

July 25, 1934.

SUBJECT: New Issue of Federal Farm Mortgage
Corporation Bonds.

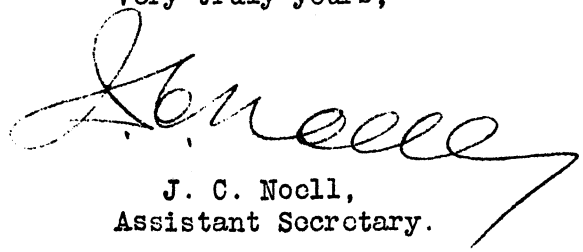
Dear Sir:

In connection with telegraphic transactions between Federal
reserve banks covering Government securities, the following code
word has been designated to cover a new issue of Federal Farm Mortgage
Corporation Bonds:

"NOWCENS" - Federal Farm Mortgage Corporation 3% Bonds
of 1944-49, to be dated May 15, 1934, and
to mature May 15, 1949.

This code word should be inserted in the Federal Reserve Tele-
graph Code book following the supplemental code word "NOWCELL" on
page 172.

Very truly yours,



J. C. Noell,
Assistant Secretary.

TO GOVERNORS OF ALL F. R. BANKS.