

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

X-9651

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

July 18, 1936.

SUBJECT: Code Word Covering New
Issue of Treasury Bills.



Dear Sir:

In connection with telegraphic transactions in Government securities between Federal reserve banks, the following code word has been designated to cover a new issue of Treasury Bills:

"NOYPAL" - Treasury Bills to be
dated July 22, 1936, and
to mature April 21, 1937.

This word should be inserted in the Federal Reserve Telegraph Code book, following the supplemental code word "NOYOZY" on page 172.

Very truly yours,

A handwritten signature in cursive script, appearing to read "S. R. Carpenter".

S. R. Carpenter,
Assistant Secretary.

TO PRESIDENTS OF ALL F. R. BANKS