



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

X-9671

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

August 15, 1936.

SUBJECT: Code Word Covering New
Issue of Treasury Bills.

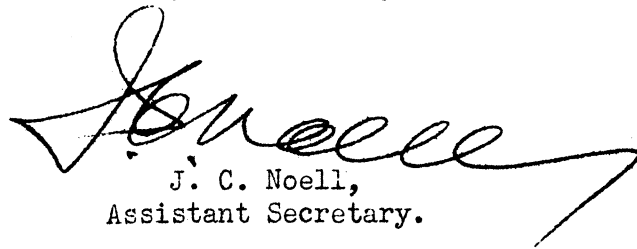
Dear Sir:

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.

"NOYPUG" - Treasury Bills to be
dated August 19, 1936, and
to mature May 19, 1937.

This word should be inserted in the Federal Re-
serve Telegraph Code book, following the supplemental
code word "NOYPOD" on page 172.

Very truly yours,


J. C. Noell,
Assistant Secretary.

TO PRESIDENTS OF ALL F. E. BANKS