

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON

X-9859

ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD



April 3, 1937.

SUBJECT: Code Words Covering New  
Issues of Treasury Bills.

Dear Sir:

In connection with telegraphic transactions in Government securities between Federal reserve banks, the following code words have been designated to cover new issues of Treasury Bills:

"NOZBEG" - Treasury Bills to be dated  
April 7, 1937, and to  
mature June 18, 1937.

"NOZBIN" - Treasury Bills to be dated  
April 7, 1937, and to  
mature January 5, 1938.

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

Very truly yours,

A handwritten signature in dark ink, appearing to read "J. C. Noell", with a long, sweeping horizontal stroke extending to the right.

J. C. Noell,  
Assistant Secretary.

TO PRESIDENTS OF ALL F. R. BANKS