

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

R-5

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD



June 7, 1937.

SUBJECT: Code Words Covering Federal Farm Loan
and Home Owners Loan Corporation Bonds.

Dear Sir:

In connection with telegraphic transactions in Government securities between Federal reserve banks, the following code words have been designated to cover Home Owners Loan Corporation and Consolidated Federal Farm Loan bonds:

"NOWCOVE" - Consolidated Federal Farm Loan
3% Bonds due July 1, 1945-55.

"NOWCUB" - Home Owners Loan Corporation 3%
Bonds, A-1952, due May 1, 1952.

"NOWDAF" - Home Owners Loan Corporation 2 $\frac{1}{4}$ %
Bonds G-1944, due July 1, 1944.

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

Very truly yours,

A handwritten signature in dark ink, appearing to read "J. C. Noell". The signature is written in a cursive style with a large, sweeping initial "J".

J. C. Noell,
Assistant Secretary.

TO PRESIDENTS OF ALL F. R. BANKS