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BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

June 8, 1937.

SUBJECT: Code Words Covering New
Issues of Treasury Notes.

Dear Sir:

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

"NOWLAUGH" - 1-3/8% Treasury Notes, Series D-1939, to be dated June 15, 1937, and to mature September 15, 1939.

"NOWLED" - 1-3/4% Treasury Notes, Series A-1942, to be dated June 15, 1937, and to mature March 15, 1942.

These code words should be inserted in the Federal Reserve Telegraph Code book, on page 172.

Very truly yours,

J. C. Noell,
Assistant Secretary.

TO PRESIDENTS OF ALL F. R. BANKS