

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON

R-19

ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD

June 19, 1937.



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:

"NOZEMY" - Treasury Bills to be dated  
June 23, 1937, and to mature  
March 23, 1938.

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

Very truly yours,

A handwritten signature in dark ink, appearing to read "J. C. Noell". The signature is fluid and cursive, with a long, sweeping tail that extends to the right.

J. C. Noell,  
Assistant Secretary.

TO PRESIDENTS OF ALL F. R. BANKS