

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON

R-27

ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD



June 30, 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:

"NOZERP" - Treasury Bills to be dated  
July 7, 1937, and to mature  
April 6, 1938.

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

Very truly yours,

A handwritten signature in dark ink, appearing to read "J. C. Noell", with a large, stylized flourish extending from the end of the signature.

J. C. Noell,  
Assistant Secretary

TO PRESIDENTS OF ALL FEDERAL RESERVE BANKS