

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON

R-30

ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD



July 10, 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:

"NOZEWE" - Treasury Bills to be dated  
July 14, 1937, and to mature  
December 16, 1937.

"NOZEYL" - Treasury Bills to be dated  
July 14, 1937, and to mature  
April 13, 1938.

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

Very truly yours,

A handwritten signature in black ink, appearing to read "J. C. Noell". The signature is fluid and cursive, with a long horizontal stroke at the end.

J. C. Noell,  
Assistant Secretary.

TO PRESIDENTS OF ALL FEDERAL RESERVE BANKS.