



BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD

September 13, 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:

"NOZHUE" - Treasury Bills to be dated  
September 15, 1937, and to  
mature June 15, 1938.

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

Very truly yours,

A handwritten signature in black ink, appearing to read "J. C. Noell", written over a large, stylized flourish that extends to the right.

J. C. Noell,  
Assistant Secretary.

TO PRESIDENTS OF ALL FEDERAL RESERVE BANKS