



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

December 7, 1937.

SUBJECT: Code Words Covering New Issues of
Treasury Notes and Treasury Bonds.

Dear Sir:

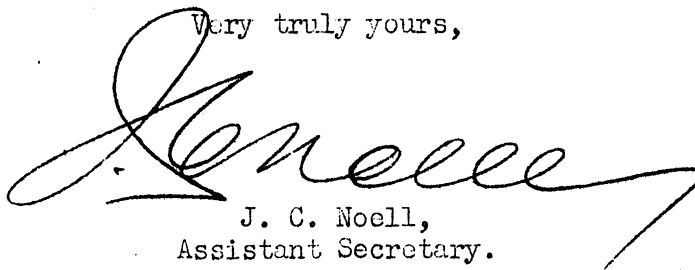
In connection with telegraphic transactions between Federal reserve banks covering Government securities, the following code words have been designated to cover new issues of Treasury Notes and Treasury Bonds:

"NOWLOG" - 1 3/4% Treasury Notes, Series C-1942, to be dated December 15, 1937, and to mature December 15, 1942.

"NOWDEB" - 2 1/2% Treasury Bonds of 1945, to be dated December 15, 1937, and to mature December 15, 1945.

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 FEDERAL RESERVE BANKS