



BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON

R-228

216

ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD

April 16, 1938.

SUBJECT: Code Word Covering New  
Issue of Treasury Bills.

Dear Sir:

In connection with telegraphic trans-  
actions in Government securities between Fed-  
eral reserve banks, the following code word  
has been designated to cover a new issue of  
Treasury Bills:

NOZOCT - Treasury Bills to be  
dated April 20, 1938, and to  
mature July 20, 1938.

Very truly yours,

A handwritten signature in black ink, appearing to read "J. C. Noell", with a long, sweeping flourish extending to the right.

J. C. Noell,  
Assistant Secretary.

TO PRESIDENTS OF ALL FEDERAL RESERVE BANKS