



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

R-242

257

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

May 14, 1938.

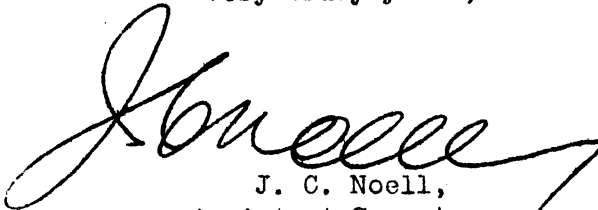
SUBJECT: Code Word Covering New
Issue of Treasury Bills.

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:

NOZPAX - Treasury Bills to
be dated May 18, 1938, and
to mature August 17, 1938.

Very truly yours,


J. C. Noell,
Assistant Secretary.

TO PRESIDENTS OF ALL FEDERAL RESERVE BANKS