



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

May 23, 1938.

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

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:

NOZPIK - Treasury Bills to
be dated May 25, 1938, and
to mature August 24, 1938.

Very truly yours,

A handwritten signature in cursive script, reading "J. C. Noell".

J. C. Noell,
Assistant Secretary.

TO PRESIDENTS OF ALL FEDERAL RESERVE BANKS