

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD



June 7, 1938.

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:

NOWLYES - 1 1/8% Treasury Notes of Series A-1943, to be dated June 15, 1938, and to mature on June 15, 1943.

NOWDOW - 2 3/4% Treasury Bonds of 1958-63, to be dated June 15, 1938, and to mature on June 15, 1963.

Very truly yours,

A large, stylized handwritten signature in black ink, appearing to read "J. C. Noell".

J. C. Noell,
Assistant Secretary.

TO PRESIDENTS OF ALL FEDERAL RESERVE BANKS