

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON



July 16, 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:

NOZTUN - Treasury Bills to  
be dated July 20, 1938, and  
to mature October 19, 1938.

Very truly yours,

A handwritten signature in cursive script, appearing to read "J. C. Noell", written in dark ink.

J. C. Noell,  
Assistant Secretary.

TO PRESIDENTS OF ALL FEDERAL RESERVE BANKS