



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

R-279 14

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

July 16, 1938.

SUBJECT: Code Word Covering Issue of Recon-
struction Finance Corporation Notes.

Dear Sir:

In connection with telegraphic transac-
tions between Federal reserve banks, the follow-
ing code word has been designated to cover an
issue of Reconstruction Finance Corporation notes:

NOWMAND - 7/8% Reconstruction Finance
Corporation notes of Series N,
to be dated July 20, 1938,
and to mature July 20, 1941.

Very truly yours,

J. C. Noell,
Assistant Secretary.

TO PRESIDENTS OF ALL FEDERAL RESERVE BANKS