



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

105
R-311

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

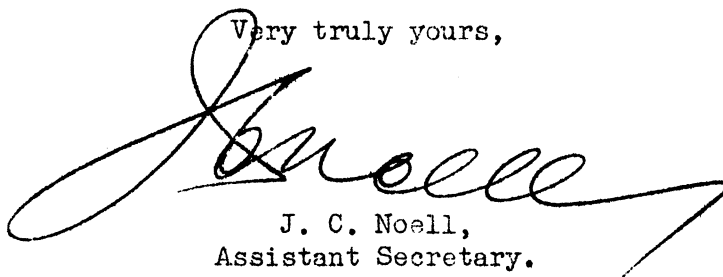
September 17, 1938.

Dear Sir:

In connection with telegraphic transactions in Government securities between Federal reserve banks, the following code word has been designated to cover a new issue of Treasury Bills:

NUBACS - Treasury Bills to be dated September 21, 1938, and to mature December 21, 1938.

Very truly yours,



J. C. Noell,
Assistant Secretary.

TO PRESIDENTS OF ALL FEDERAL RESERVE BANKS