

FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, N.Y. 10045-0001

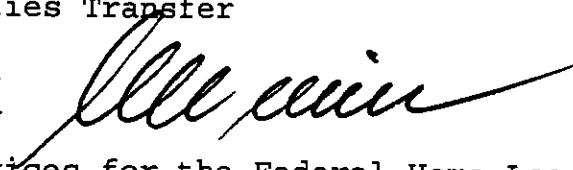
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HENRY F. WIENER
VICE PRESIDENT

November 1, 1995
Clearing Memo #189

TO: Memorandum to Institutions Maintaining
Direct Wire Facilities with the Federal Reserve
Bank of New York for Securities Transfer

FROM: H. F. Wiener, Vice President
Electronic Payments Function 

RE: Expansion of Book-Entry Services for the Federal Home Loan
Mortgage Corporation

This is to announce that the Federal Home Loan Mortgage Corporation (Freddie Mac) will expand the type of mortgage-backed securities issued for payment on the 15th and 25th day of the month (or the next business day if the 15th and or 25th day is a holiday). To date, the 15th payment date has included only PCs, REMICs and STRIPs, while the 25th payment date has been for securities backed by existing Ginnie Mae securities.

Freddie Mac plans to begin issuing REMICs and Combined Cash Flow securities payable both on the 15th and 25th of the month using existing class codes. The processing stream for the new issues will remain the same as the securities currently issued under the same class codes.

Questions regarding this announcement should be directed to Gerald V. Lombardo, Manager, Securities Transfer Department at (212) 720-5380.