

FEDERAL RESERVE BANK OF NEW YORK


NEW YORK, N.Y. 10045-0001

AREA CODE 212 720-5079

HENRY F. WIENER
VICE PRESIDENT

January 31, 1996
Clearing Memo #192

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: Book-Entry Services Provided for the Federal National
Mortgage Association

The Federal National Mortgage Association (Fannie Mae) will begin issuing Optional Principal Redemption and Amortizing securities in book-entry form in the near future.

These securities will be handled in the same manner as existing securities of these types issued by the Federal Farm Credit Banks, the Federal Home Loan Banks and the Student Loan Marketing Association.

As described earlier, in Clearing Memo #184, the Optional Principal Redemption securities will be identified by the alpha mnemonic "OR" in the security description and the Amortizing securities will be identified by the alpha mnemonic "AS" in the security description. An example of this is: "4.00 FNOR A 97-02" or "5.50 FNAS B 98-03".

Questions regarding this announcement should be directed to Gail Armendinger, Chief, Securities Transfer Division on (212) 720-7980.