



Federal Reserve Banks

Boston	Richmond	Minneapolis
New York	Atlanta	Kansas City
Philadelphia	Chicago	Dallas
Cleveland	St. Louis	San Francisco

November 9, 1998
Clearing Memo # 209

TO: All Fedwire Securities Participants

SUBJECT: Expansion of Book-Entry Services for the Federal Home Loan Banks (FHLB)

Further to our Clearing Memo #208 dated October 30, 1998, the Federal Home Loan Banks (FHLB) will also issue Indexed Principal Redemption Bonds with a principal & interest (P&I) remittance on the 15th calendar day of each month. The record date of these new securities will be the last business day of the month and the payment date will be the 15th day of the following month (or the next business day if the 15th is a holiday). As a result, the span between the record date and the payment date for the new securities is 15 days.

All features of these securities, including the alpha mnemonic FHCM, will be the same as outlined in Clearing Memo #208, except for the P&I payment date.

Questions regarding this announcement should be directed to the Federal Reserve Bank of New York at (201) 531-3341.