

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

DALLAS, TEXAS 75222

Circular No. 72-290
December 20, 1972

To All Banking Institutions and Others Concerned
in the Eleventh Federal Reserve District:

REDEMPTION OF FEDERAL AGENCY SECURITIES AT ALL FEDERAL RESERVE BANKS

The Federal Reserve Banks, in cooperation with the United States Treasury Department and the several Federal Agencies which are the major issuers of securities in the market, have developed a program to permit the redemption of virtually all types of Federal Agency securities and matured interest coupons at all Federal Reserve offices throughout the country. The program has now been completed, and new procedures are being put into effect at all Federal Reserve Banks. A list of those Agency securities and coupons that are covered by the program is included in the attached Exhibits No. 1 and 2.

While some issues of Agency securities have been redeemable at all Federal Reserve Banks, until the new program was developed many Agency issues were redeemable only at the Federal Reserve Bank of New York, with some issues also redeemable at the Federal Reserve Banks of Chicago and San Francisco. The new program is designed to provide uniform treatment for as many classes of Agency securities as is practicable, and at the same time to provide facilities at all Federal Reserve offices for the redemption of such securities and the payment of the coupons thereon. Furthermore, by establishing a nationwide payment network for Federal Agency securities, the new procedures constitute another step toward the implementation of the program to make such securities available in book-entry form. Such program was referred to in our Circular No. 72-149, dated July 21, 1972.

The officers in charge of Fiscal Agency activities at each of our offices would be pleased to discuss any questions you may have concerning the redemption of Agency securities under the new procedures.

Yours very truly,

P. E. Coldwell

President

Enclosures

AGENCY SECURITIES
REDEEMABLE BY ALL FEDERAL RESERVE BANKS

SECURITIES OF	TYPE OF SECURITY
District of Columbia Armory Board	District of Columbia Armory Board Securities (D. C. Stadium Bonds)
Export- Import Bank	Debentures
	Participation Certificates
Farm Credit Administration	Consolidated Federal Farm Loan Bonds
	Federal Intermediate Credit Bank Debentures
	Banks for Cooperatives Debentures
Federal Farm Mortgage Corporation	Federal Farm Mortgage Corporation Bonds
Federal Home Loan Bank Board	Consolidated Securities of the Federal Home Loan Banks
Federal Home Loan Mortgage Corporation	FHLMC Mortgage Backed Bonds
Federal Housing Administration	Federal Housing Administration Debentures
Federal National Mortgage Association	Federal National Mortgage Association Securities (SM Debentures)
	FNMA Capital Debentures
	FNMA Mortgage Backed Bonds
Government National Mortgage Association	Government National Mortgage Association Participation Certificates
Home Owners' Loan Corporation	Home Owners' Loan Corporation Securities
Tennessee Valley Authority	TVA Power Notes
U. S. Postal Service	U. S. Postal Service Securities

AGENCY COUPONS REDEEMABLE
BY ALL FEDERAL RESERVE BANKS

SECURITIES OF	TYPE OF SECURITY
Commodity Credit Corporation	Commodity Credit Corporation Securities
District of Columbia Armory Board	District of Columbia Armory Board Securities
Export- Import Bank	Eximbank Debentures
	Eximbank Participation certificates
Farm Credit Administration	Consolidated Federal Farm Loan Bonds
	Federal Intermediate Credit Bank Debentures
	Banks for Cooperatives Debentures
Federal Farm Mortgage Corporation	Federal Farm Mortgage Corporation Bonds
Federal Home Loan Bank Board	Consolidated Debentures of the Federal Home Loan Banks
Federal Home Loan Mortgage Corporation	FHLMC Mortgage Backed Bonds
Federal National Mortgage Association	Federal National Mortgage Association Securities (SM Debentures and ML Notes)
	FNMA Capital Debentures
	FNMA Mortgage Backed Bonds
Government National Mortgage Association	Government National Mortgage Association Participation Certificates
Home Owners' Loan Corporation	Home Owners' Loan Corporation Securities
Philippine Islands	Philippine Island Securities
Puerto Rico	Puerto Rican Securities
Reconstruction Finance Corporation	Reconstruction Finance Corporation Securities
U. S. Postal Service	U. S. Postal Service Securities