

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 7909]
July 1, 1976

Book-Entry Regulation of Export-Import Bank of the United States

*To All Banking Institutions, and Others Concerned,
in the Second Federal Reserve District:*

Our Circular No. 7858, dated April 20, 1976, and previous circulars issued by this Bank have reported on the progress being made in the application of the expanded book-entry program to Treasury and eligible Government Agency securities and in the development of the telegraphic securities-transfer procedure. Treasury securities and securities issued by Farmers Home Administration (Certificates of Beneficial Ownership), Banks for Cooperatives, Federal Financing Bank, Federal Home Loan Banks, Federal Intermediate Credit Banks, Federal Land Banks, Federal National Mortgage Association, and the United States Postal Service are eligible to be held by Federal Reserve Banks for member banks in book-entry form.

In addition to the Agencies enumerated above, a book-entry regulation for the Export-Import Bank of the United States has been adopted. Accordingly, eligible securities issued by the Export-Import Bank that are deposited with this Bank for safekeeping have been converted into book-entry form.

To reflect the application of the book-entry procedure to Export-Import Bank securities, we are enclosing copies of the following documents:

- (a) Appendix B, "Federal Agencies with Book-Entry Regulations," Revised July 1, 1976, to Operating Circular No. 21.
- (b) Appendix C, "Correlation Table of Treasury and Agency Book-Entry Regulations," Revised July 1, 1976, to Operating Circular No. 21.

The above securities are also eligible for telegraphic transfer to other Federal Reserve Districts.

PAUL A. VOLCKER,
President.

**FEDERAL RESERVE BANK
OF NEW YORK**

Appendix B to
Operating Circular No. 21

Revised July 1, 1976

**FEDERAL AGENCIES
WITH BOOK-ENTRY REGULATIONS**

*To All Banking Institutions, and Others Concerned,
in the Second Federal Reserve District:*

This Appendix contains a list of the Federal Agencies that have issued book-entry regulations substantially in the form of Subpart O of Treasury Department Circular No. 300, and whose bearer securities are issued and maintained by this Bank in book-entry form pursuant to such regulations. Each item in the following list gives the citation of the Agency's book-entry regulation and indicates the securities which are authorized by that Agency to be issued in book-entry form.

1. *United States Postal Service* (39 CFR 761) — effective August 18, 1972. Any obligation of the Postal Service issued under 39 U.S.C. 2005.

2. *Farm Credit Administration* (12 CFR 615) — effective October 20, 1972. Consolidated notes, bonds, debentures, or other similar obligations of the (a) Twelve Federal Land Banks, (b) Thirteen Banks for Cooperatives, and (c) Twelve Federal Intermediate Credit Banks; and systemwide notes, bonds, debentures, or similar obligations of the banks of the Farm Credit System issued under the Farm Credit Act of 1971.

3. *Federal Home Loan Bank Board* (12 CFR 506a) — effective September 14, 1973. Consolidated bonds and consolidated notes of the Federal Home Loan Banks issued by the Federal Home Loan Bank Board under the Federal Home Loan Bank Act, as amended.

4. *Farmers Home Administration* (7 CFR 1873.11) — effective December 6, 1973. Certificates of Beneficial Ownership in Farmers Home Insured Note Trusts issued under 7 U.S.C. 1932.

5. *Federal National Mortgage Association* (24 CFR 81.6) — effective April 25, 1974. Any obligation of the corporation (except short-term discount notes and obligations convertible into shares of common stock) issued under 12 U.S.C. 1719(b), (d), and (e).

6. *Federal Financing Bank* (12 CFR 811.0) — effective February 5, 1975. Federal Financing Bank bonds, notes, certificates of indebtedness, and bills issued under the Federal Financing Bank Act of 1973.

7. *Export-Import Bank of the United States* (12 CFR 406) — effective April 15, 1976. Any obligation of the Export-Import Bank of the United States issued under the Export-Import Bank Act of 1945, as amended.

This Appendix supersedes Appendix B, Revised effective March 19, 1975, to Operating Circular No. 21.

PAUL A. VOLCKER,
President.

FEDERAL RESERVE BANK
OF NEW YORK

Appendix C to
Operating Circular No. 21
Revised July 1, 1976

CORRELATION TABLE
OF TREASURY AND AGENCY BOOK-ENTRY REGULATIONS

*To All Banking Institutions, and Others Concerned,
in the Second Federal Reserve District:*

The table on the reverse side correlates the sections of Subpart O of Treasury Department Circular No. 300 to the corresponding section numbers in the book-entry regulations of the Federal Agencies listed in Appendix B to our Operating Circular No. 21.

This Appendix supersedes Appendix C, Revised effective March 19, 1975, of Operating Circular No. 21.

PAUL A. VOLCKER,
President.

(OVER)

CORRELATION TABLE

Subpart 0	Section Number	Section Name	U.S. Postal Service (39 CFR 761)	Farm Credit Administration (12 CFR 615)	Federal Home Loan Bank Board (12 CFR 506a)	Farmers Home Administration (7 CFR 1873.11)	Federal National Mortgage Association (24 CFR 81.6)	Federal Financing Bank (12 CFR 811.0)	Export-Import Bank (12 CFR 406)
Definitions of terms	§ 306.115		§ 761.1	§ 615.5450	§ 506a.1	§ 1873.11	§ 81.6	§ 811.0	§ 406.1
Authority of Reserve Banks	§ 306.116		§ 761.2	§ 615.5455	§ 506a.2	§ 1873.12	§ 81.7	§ 811.1	§ 406.2
Scope and effect of book-entry procedure	§ 306.117		§ 761.3	§ 615.5460	§ 506a.3	§ 1873.13	§ 81.8	§ 811.2	§ 406.3
Transfer or pledge	§ 306.118		§ 761.4	§ 615.5465	§ 506a.4	§ 1873.14	§ 81.9	§ 811.3	§ 406.4
Withdrawal of Treasury securities	§ 306.119		§ 761.5	§ 615.5470	§ 506a.5	§ 1873.15	§ 81.10	§ 811.4	§ 406.5
Delivery of Treasury securities	§ 306.120		§ 761.6	§ 615.5475	§ 506a.6	§ 1873.16	§ 81.11	§ 811.5	§ 406.6
Registered bonds and notes	§ 306.121		§ 761.7	—	§ 506a.7	§ 1873.17	§ 81.12	§ 811.6	§ 406.7
Servicing book-entry Treasury securities; payment of interest, payment at maturity or upon call	§ 306.122		§ 761.8	§ 615.5480	§ 506a.8	§ 1873.18	§ 81.13	§ 811.7	§ 406.8