

CONFIDENTIAL (FR)

Matters for consideration at the meeting of the Federal Open Market Committee to be held on Tuesday, April 12, 1960, at 10:00 a.m.

1. Report of open market operations since the meeting of the Federal Open Market Committee on March 22, 1960, and action with respect to transactions during the period since similar action at the meeting on the same date.
2. Review of economic and credit outlook.
3. Discussion of:
 - a. Open market operations.
 - b. Other matters.
4.
 - a. Derivation of consensus.
 - b. Record vote on policy indicated in consensus.
 - c. General directive to be issued to the Federal Reserve Bank of New York covering transactions in the System Open Market Account. (See attached copy of directive issued at the meeting on March 22, 1960.)
5. Further consideration of the memorandum of March 18 from Messrs. Rouse, Thomas, and Young, with respect to System operations in Treasury financings.
6. Date and time for next meeting of the Committee. (On March 22, Committee meetings were scheduled for Tuesday, April 12, and Wednesday, May 4. A meeting of the Conference of Presidents also was scheduled for June 13-14, with the expectation that Committee meetings might be held on May 24 and June 14.)

Attachment