

CONFIDENTIAL (FR)

Matters for consideration at the meeting of the Federal Open Market Committee to be held on Tuesday, October 3, 1961, at 10:00 a.m.

1. Approval of the minutes of the meeting of the Federal Open Market Committee held on September 12, 1961.
2. Report of open market operations since the meeting of the Federal Open Market Committee held on September 12, 1961, and action with respect to transactions during the period since similar action at the meeting on the same date.
3. Review of economic and credit outlook. (Chart Show)
4. Discussion of:
 - a. Open market operations.
 - b. Other matters.
5.
 - 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 September 12, 1961.)
 - d. Special authorization re transactions in longer-term securities.
6. Date and time for next meeting of Committee. (Tentatively scheduled for October 24, 1961.)

Attachment