



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

July 9, 1982

CONFIDENTIAL (FR)
CLASS II - FOMC

TO: Federal Open Market Committee

FROM: Murray Altmann *M.A.*

Chairman Volcker plans to hold a telephone consultation starting at 3:00 p.m. on Thursday, July 15, to conclude the Committee's consideration of the longer-run ranges for monetary growth.