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

TO: Federal Open Market Committee

DATE: April 26, 1988

FROM: Normand Bernard NB.

SUBJECT: New date for "July" meeting.

To allow adequate time for preparing the Humphrey-Hawkins report and related Congressional testimony, Chairman Greenspan has decided to advance the date of the July meeting by one week. Congress will recess relatively early in July because of the Conventions.

A canvass of the calendars of the Board members and Bank presidents indicates that June 29-30 are the least inconvenient dates for most participants. Accordingly, the "July" meeting is rescheduled to begin during the afternoon of Wednesday, June 29--tentatively at 3:00 p.m.--and to continue Thursday morning, June 30.