

CONFIDENTIAL (FR)

Matters for consideration at the meeting of the Federal Open Market Committee to be held on Tuesday, November 14, 1961, at 10:00 a.m.

1. Approval of the minutes of the meeting of the Federal Open Market Committee held on October 24, 1961.
2. Report of open market operations since the meeting of the Federal Open Market Committee held on October 24, 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.
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 October 24, 1961.)
 - d. Special authorization re transactions in longer-term securities.
6. Discussion of System operations in foreign currencies. A memorandum on this subject was distributed under date of November 3, 1961.
7. Report by the Secretary on suggestions received thus far with respect to the operating procedures in the light of the comment made at the meeting of the Committee on September 12, 1961.
8. Date and time for next meeting of Committee.

Attachment