

CONFIDENTIAL (FR)

Matters for consideration at the meeting of the Federal Open Market Committee to be held on Tuesday, September 29, 1964, at 9:30 a.m.

1. Approval of the minutes of the meeting of the Federal Open Market Committee held on September 8, 1964.
2. Report by the Special Manager for foreign currency operations on such operations since the meeting of the Federal Open Market Committee on September 8, 1964; action with respect to transactions during such period; and consideration of recommendations of the Special Manager.
3. Report by the Manager of the System Open Market Account on open market operations since the meeting of the Federal Open Market Committee on September 8, 1964; and action with respect to transactions during such period.
4. Review of economic and financial developments.
5. Discussion of factors bearing on monetary and credit policy; and derivation of consensus regarding open market operations in the forthcoming period.
6. Current economic policy directive to the Federal Reserve Bank of New York. (Copy of September 8, 1964, directive attached.)
7. Confirmation of date for next meeting (October 20, 1964.)
8. Further discussion of the memorandum of June 16, 1964, from Messrs. Ellis, Mitchell, and Swan on the Committee's current economic directive.

Attachment