

CONFIDENTIAL (FR)

Matters for consideration at the meeting of the Federal Open Market Committee to be held on Tuesday, April 7, 1970, at 9:30 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on March 10, 1970.
2. Acceptance of memorandum of discussion for the meeting of the Federal Open Market Committee on March 10, 1970.
3. Report by the Special Manager for foreign currency operations on such operations since the meeting of the Federal Open Market Committee on March 10, 1970; action with respect to transactions during such period; and consideration of recommendations of the Special Manager. (See memorandum from Special Manager dated March 23, 1970.)
4. Report by the Manager of the System Open Market Account on open market operations since the meeting of the Federal Open Market Committee on March 10, 1970; and action with respect to transactions.
5. Staff reports on economic and financial developments.
6. Discussion of factors bearing on monetary and credit policy; and derivation of consensus regarding open market operations in the forthcoming period.
7. Current economic policy directive to the Federal Reserve Bank of New York. (Copy of March 10, 1970, directive attached.)
8. Discussion of Report of the Committee on the Directive, dated March 2, 1970.
9. Confirmation of date for next meeting (May 5, 1970).

Attachment