

CONFIDENTIAL (FR)

Matters for consideration at the meeting of the Federal Open Market
Committee to be held on Tuesday, January 16, 1973, at 9:30 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on November 20-21, 1972.
2. Acceptance of memorandum of discussion for the meeting of the Federal Open Market Committee on November 20-21, 1972.
3. Foreign Currency operations.
 - A. Reports on foreign meetings.
 - B. Report by Special Manager on foreign currency operations since the meeting of the Committee on December 19, 1972; and action with respect to transactions during that period.
 - C. Consideration of recommendations of Special Manager.
4. Economic and financial situation and outlook.
 - A. Comments by Senior Economist.
 - B. General Committee discussion.
5. Domestic open market operations.
 - A. Report by Manager on open market operations since the meeting of the Committee on December 19, 1972; and action with respect to transactions during that period.
 - B. Comments by Economist (Domestic Finance) on prospective financial relationships.

6. Discussion of monetary policy and of current economic policy directive to be issued to the Federal Reserve Bank of New York. (Copy of December 19, 1972, directive attached.)

7. Discussion of ad hoc committee report entitled "Final Report on Committee's Rules and Regulation," (distributed under date of January 5, 1973).

8. Confirmation of date for next meeting (February 13, 1973).

Attachment