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Some information  
General



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

September 7, 1979

STRICTLY CONFIDENTIAL (FR)  
CLASS I - FOMC

TO: Federal Open Market Committee

FROM: Murray Altmann *M.A.*

Yesterday, in a bearish market atmosphere for the dollar against the German mark, the Desk sold \$408.6 million dollars equivalent of marks. Half of that amount was for System account and half for account of the Treasury.

In late afternoon yesterday, the Foreign Currency Subcommittee suspended for the day the daily limit of \$150 million on the change in the System's net position in a single foreign currency, specified in paragraph 1B of the procedural instructions with respect to foreign currency operations.

FOR FOMC FILES  
S. Belton

*Date File*

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General

**T E L E G R A M**

FEDERAL RESERVE COMMUNICATIONS SYSTEM

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM  
WASHINGTON

September 7, 1979

STRICTLY CONFIDENTIAL (FR)  
CLASS I - FOMC

PRESIDENTS OF ALL FEDERAL RESERVE BANKS

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ALTMANN

*M. A.*

*Filed as Attachment to 9/7/79 memo to*

*Data File*

FOR FOMC FILED  
S. Belton

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T E L E G R A M

FEDERAL RESERVE COMMUNICATIONS SYSTEM

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM  
WASHINGTON

September 7, 1979

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CLASS I - FOMC

PARDEE - NEW YORK

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FOR FOMC FILES  
S. Belton