

TO: Federal Open Market Committee DATE: August 10, 1990
FROM: Gary Gillum SUBJECT: 1991 Meeting Schedule

Shown on the next page is a proposed schedule for FOMC meetings in 1991. The schedule attempts to make the intervals between meetings as equal as possible, subject to the constraints imposed by the Humphrey-Hawkins reporting dates and certain other constraints such as IMF/BIS meeting dates and the year-end holiday period.

In accordance with the usual practice, all one-day meetings are scheduled for Tuesdays, including two (May 14 and November 12) that would be held during the afternoon to permit participants at BIS meetings to return from Basle on a timely basis. An alternative of Wednesday, November 13, also is shown for the November meeting date because an afternoon meeting on Tuesday immediately after the Veterans' Day holiday might be an inconvenience for some members.

Also note that the date for the spring meeting of the IMF Interim Committee has not yet been set and there is a chance, though small, that a conflict could arise with the March 26 date shown. In that event, it is proposed to delay the FOMC meeting until Tuesday, April 2.

Please advise me by August 31 whether the proposed schedule is acceptable to you and indicate a preference with regard to a November meeting date.

Proposed 1991 FOMC Meeting Schedule

<u>Proposed Meeting Dates</u>	<u>Weeks since previous meeting</u>
February 5-6 (Tuesday-Wednesday)	7
March 26 (April 2 ?)*	7
May 14 (p.m.)**	7
July 2-3 (Tuesday-Wednesday)	7
August 20	7
October 1	6
November 12 (p.m.)** or 13	6
December 17 (reserve Wednesday, 12/18)	5
Memo: 1991 February 4-5 (Tuesday-Wednesday)	7

* - The IMF Interim Committee meets in the spring around this time. No date has been established for this meeting, although it usually is in April; a date will not be set until some time in September.

** - BIS meeting on Monday.