

CONFIDENTIAL (FR)

Matters for consideration at the meeting of the Federal Open Market Committee to be held on Tuesday, August 18, 1964, at 9:30 a.m.

1. Approval of the minutes of the meeting of the Federal Open Market Committee held on July 28, 1964.
2. Reports of audit of the System Open Market Account and foreign currency transactions, made by the Board's Division of Examinations as at the close of business May 22, 1964, and submitted by Mr. Schaeffer, Chief Federal Reserve Examiner.
3. Report by the Special Manager for foreign currency operations on such operations since the meeting of the Federal Open Market Committee on July 28, 1964; action with respect to transactions during such period; and consideration of recommendations of the Special Manager.
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 July 28, 1964; and action with respect to transactions during such period.
5. Review of 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 July 28, 1964, directive attached.)
8. Confirmation of date for next meeting. (September 8, 1964.)

Attachment