

CONFIDENTIAL (FR)

Matters for consideration at the meeting of the Federal Open Market Committee to be held on Tuesday, June 15, 1965, at 9:30 a.m.

1. Approval of the minutes of the meetings of the Federal Open Market Committee held on May 11 and May 25, 1965.
2. Report by the Special Manager for foreign currency operations on such operations since the meeting of the Federal Open Market Committee on May 25, 1965; action with respect to transactions during such period; and consideration of recommendations of the Special Manager.
3. Further discussion of the memorandum from Mr. Coombs dated April 30, 1965, "Action on International Liquidity."
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 May 25, 1965; and action with respect to transactions during such period.
5. 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. (See attached suggested list of questions relating to this item.)
7. Current economic policy directive to the Federal Reserve Bank of New York. (Copy of May 25, 1965, directive attached.)
8. Confirmation of date for next meeting (July 13, 1965).

Attachments