

CONFIDENTIAL (FR)

Matters for consideration at the meeting of the Federal Open Market Committee to be held on Tuesday, April 18, 1972, at 9:30 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on February 15, 1972.
2. Acceptance of memorandum of discussion for the meeting of the Federal Open Market Committee on February 15, 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 March 21, 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. Staff report.
  - B. General Committee discussion.
5. Domestic open market operations.
  - A. Report by Manager on open market operations since the meeting of the Committee on March 21, 1972; and action with respect to transactions during that period.
  - B. Staff comments on monetary relationships described in blue book.

6. Discussion of monetary policy and of current economic policy directive to be issued to the Federal Reserve Bank of New York. (Copy of March 21, 1972, directive attached.)
  
7. Confirmation of date for next meeting (May 23, 1972).

Attachment