

CONFIDENTIAL (FR)

Matters for consideration at the meeting of the Federal Open Market Committee to be held on Tuesday, August 21, 1973, at 9:30 a.m.

1. Approval of minutes of actions taken at the meetings of the Federal Open Market Committee on June 18-19 and July 9, 1973.
2. Acceptance of memoranda of discussion for the meetings of the Federal Open Market Committee on June 18-19 and July 9, 1973.
3. Foreign currency operations.
  - A. Staff report on international developments.
  - B. Reports on foreign meetings.
  - C. Report by Special Manager on foreign currency operations since the meeting of the Committee on July 17, 1973; and action with respect to transactions during that period.
4. Economic and financial situation and outlook.
  - A. Comments by Senior Economist.
  - B. General Committee discussion.

5. Domestic open market operations.
  - A. Report by Manager on open market operations since the meeting of the Committee on July 17, 1973; and action with respect to transactions during that period.
  
  - B. Comments by Economist (Domestic Finance) on prospective financial relationships.
  
6. Discussion of monetary policy and of domestic policy directive to be issued to the Federal Reserve Bank of New York. (Copy of July 17, 1973, directive attached.)
  
7. Discussion of Secretariat's memorandum of August 14, 1973, entitled "Proposed actions with respect to bankers' acceptances."
  
8. Confirmation of date for next meeting (September 18, 1973).