

CONFIDENTIAL (FR)

Matters for consideration at the meeting of the Federal Open Market Committee to be held on Tuesday, July 31, 1962, at 10:00 a.m.

1. Approval of the minutes of the meetings of the Federal Open Market Committee held on June 21 and July 10, 1962.
2. 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 10, 1962, and action with respect to transactions during such period.
3. Review of economic and credit outlook.
4. Discussion of open market operations and related matters; and derivation of consensus.
5. Current economic policy directive to the Federal Reserve Bank of New York. (Copy of July 10, 1962, directive attached).
6. Report by the Special Manager for foreign currency operations on operations since the meeting of the Federal Open Market Committee on July 10, 1962, and action with respect to transactions during such period.
7. Confirmation of date for next meeting. (August 21, 1962)

Attachments

1. Current economic policy directive
2. Continuing authority directive on System foreign currency operations as amended July 10, 1962.