

CONFIDENTIAL (FR)

Matters for consideration at the meeting of the Federal Open Market Committee to be held on Tuesday, May 7, 1963, at 9:30 a.m.

1. Approval of the minutes of the meetings of the Federal Open Market Committee held on March 26 and April 16, 1963.
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 April 16, 1963, and action with respect to transactions during such period.
3. Report by the Special Manager for foreign currency operations on such operations since the meeting of the Federal Open Market Committee on April 16, 1963; action with respect to transactions during such period; and consideration of recommendations of the Special Manager.
4. Review of economic and financial developments.
5. Discussion of factors bearing on monetary and credit policy; and derivation of consensus regarding open market operations in the forthcoming period.
6. Current economic policy directive to the Federal Reserve Bank of New York. (Copy of April 16, 1963 directive attached.)
7. Confirmation of date for next meeting. (May 28, 1963.)

Attachment