

CONFIDENTIAL (FR)

Matters for consideration at the meeting of the Federal Open Market Committee to be held on Tuesday, February 1, 1966, at 9:30 a.m.

1. Approval of the minutes of the meeting of the Federal Open Market Committee held on January 11, 1966.
2. Report by the Special Manager for foreign currency operations on such operations since the meeting of the Federal Open Market Committee on January 11, 1966; action with respect to transactions during such period; and consideration of recommendations of the Special Manager.
3. Report by the Manager of the System Open Market Account on open market operations since the meeting of the Federal Open Market Committee on January 11, 1966; and action with respect to transactions during such period.
4. Reports on 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 January 11, 1966, directive attached.)
7. Confirmation of date for next meeting (March 1, 1966).

Attachment