CONFIDENTIAL (FR)

Matters for consideration at the meeting of the Federal Open Market Committee to be held on Tuesday, February 7, 1967, at 9:30 a.m.

- 1. Approval of the minutes of the meeting of the Federal Open Market Committee held on January 10, 1967.
- Report by the Special Manager for foreign currency operations on such operations since the meeting of the Federal Open Market Committee on January 10, 1967; action with respect to transactions during such period; and consideration of recommendations of the Special Manager.
- 3. Criteria for increasing membership in the Federal Reserve network of reciprocal currency arrangements (memorandum to be distributed).
- 4. 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 10, 1967; and action with respect to transactions during such period.
- 5. Reports on economic and financial developments. (Chart show)
- 6. Discussion of factors bearing on monetary and credit policy, and derivation of consensus regarding open market operations in the forthcoming period.
- 7. Current economic policy directive to the Federal Reserve Bank of New York. (Copy of January 10, 1967, directive attached.)
- 8. Confirmation of date for next meeting (March 7, 1967).

Attachment