

CONFIDENTIAL (FR)

REVISED

Matters for consideration at the meeting of the Federal Open Market Committee to be held on Tuesday, June 23, 1970, at 9:00 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on May 26, 1970.
2. Acceptance of memorandum of discussion for the meeting of the Federal Open Market Committee on May 26, 1970.
3. Staff reports on economic and financial developments (Chart show).
4. General discussion of economic and financial situation and outlook.
5. Report by the Special Manager for foreign currency operations on such operations since the meeting of the Federal Open Market Committee on May 26, 1970; action with respect to transactions during that period; and consideration of recommendations of the Special Manager.
6. Report by the Manager of the System Open Market Account on open market operations since the meeting of the Federal Open Market Committee on May 26, 1970; and action with respect to transactions during that period.
7. Discussion of monetary policy and of current economic policy directive to be issued to the Federal Reserve Bank of New York.
8. Confirmation of date for next meeting (July 21, 1970).

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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 May 26, 1970; and action with respect to transactions during that period.
5. Staff reports on economic and financial developments (Chart show).
6. General discussion of economic and financial situation and outlook (to be interrupted for coffee break).
7. Discussion of monetary policy and of current economic policy directive to be issued to the Federal Reserve Bank of New York. (Copy of May 26, 1970, directive attached.)
8. Confirmation of date for next meeting (July 21, 1970).

Attachment