



BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON, D. C. 20561

May 4, 1972

CONFIDENTIAL (FR)

To: Federal Open Market Committee      Subject: Disposition of request  
for information on System holdings  
From: The Secretariat                      of agency issues.

The New York Bank recently received a request from the weekly newspaper "Bond Buyer" for information on the System's holdings of Federal agency securities, including the amounts by issuing agency. The question was referred to the staff committee that the FOMC had designated in 1967 to act on such requests when they related to information of types similar to those for which the Committee had authorized release. (See pages 107-110 of the memorandum of discussion for the meeting of June 20, 1967, and the staff memorandum of May 17, 1967, entitled "Proposed availability of records relating to domestic open market operations at the Federal Reserve Bank of New York under the Freedom of Information Act." As noted in the memorandum of discussion, the staff committee consists of the System Account Manager, the Secretaries of the Committee and the Board, and the Committee's General Counsel.) NB

The staff committee concluded that the information requested was similar to other information for which the FOMC has authorized release to any person on request and, after assessing the possible impact on open market operations, determined that it would be

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appropriate to release these data with a lag of 30 days. Chairman Burns was informed of this judgment and offered no objection.

We might also note that at the Chairman's suggestion the staff plans to undertake a review of the detailed listing of information relating to open market operations which the Committee authorized for release in its 1967 action, to determine whether any modifications should be recommended to the Committee in light of circumstances now prevailing.