

CONFIDENTIAL (FR)

Matters for consideration at the meeting of the Federal Open Market Committee to be held on Tuesday, September 18, 1973, at 9:30 a.m.

1. Approval of minutes of actions taken at the meetings of the Federal Open Market Committee on July 17 and August 21, 1973.
2. Acceptance of memoranda of discussion for the meetings of the Federal Open Market Committee on July 17 and August 21, 1973.
3. Foreign currency operations.
 - A. Reports on foreign meetings.
 - B. Report by Special Manager on foreign currency operations since the meeting of the Committee on August 21, 1973; and action with respect to transactions during that period.
 - C. Consideration of recommendations of Special Manager.
4. Economic and financial situation and outlook.
 - A. Comments by Senior Economist.
 - B. General Committee discussion.
5. Domestic open market operations.
 - A. Report by Manager on open market operations since the meeting of the Committee on August 21, 1973; and action with respect to transactions during that period.

- B. Comments by Economist (Domestic Finance) on prospective financial relationships.
6. Discussion of monetary policy and of domestic policy directive to be issued to the Federal Reserve Bank of New York. (Copy of August 21, 1973, directive attached.)
 7. Discussion of 1974 FOMC meeting schedule. (See memorandum from Secretariat dated September 11, 1973.)
 8. Discussion of Secretariat's memorandum of August 14, 1973, entitled "Proposed actions with respect to bankers' acceptances."
 9. Discussion of report of Subcommittee on FOMC policy records (to be distributed).
 10. Confirmation of date for next meeting (October 16, 1973).