



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

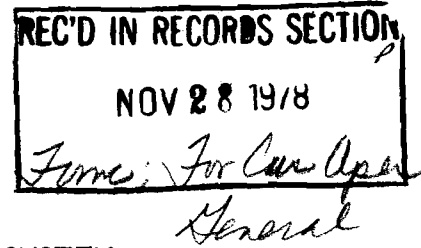
November 21, 1978

STRICTLY CONFIDENTIAL (FR)
CLASS I - FOMC

TO: *FEDERAL OPEN MARKET COMMITTEE

FROM: Murray Altmann *M. A.*

This morning, the Foreign Currency Subcommittee approved suspension of the daily and inter-meeting limits on (a) change in the System's net position in foreign currencies and (b) change in the System's net position in a single foreign currency, specified in paragraph 1A and paragraph 1B, respectively, of the procedural instructions for foreign currency operations, until the close of business on December 19, 1978.



T E L E G R A M

FEDERAL RESERVE COMMUNICATIONS SYSTEM

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
WASHINGTON

November 21, 1978

STRICTLY CONFIDENTIAL (FR)
CLASS I - FOMC

PRESIDENTS OF ALL FEDERAL RESERVE BANKS

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ALTMANN

M. A.

FOR FOMC FILES
S. Belton

Date Filed

REC'D IN RECORDS SECTION
NOV 28 1978
From: For Euro Ops

T E L E G R A M

FEDERAL RESERVE COMMUNICATIONS SYSTEM

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
WASHINGTON

General

November 21, 1978

STRICTLY CONFIDENTIAL (FR)
CLASS I - FOMC

HOLMES* - NEW YORK
PARDEE - NEW YORK

Given below is the text of a message transmitted to the FOMC members today.

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ALTMANN

M.A.

FOR FOMC FILES
S. Belton ✓

Out to File