



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

TO: Federal Open Market Committee

DATE: October 7, 1986

FROM: Rosemary Loney

Handwritten initials "RL" in cursive script.

SUBJECT: 1987 Meeting Schedule

Shown below is a proposed schedule for FOMC meetings in 1987. The schedule attempts to make the intervals between meetings as equal as possible, subject to the constraints imposed by the Humphrey-Hawkins reporting dates and certain other constraints such as IMF meeting dates. The pattern is generally similar to the one for this year, calling for Tuesday dates, with two-day meetings in February and July slated for Tuesday-Wednesday. As in 1986, the September meeting is one week earlier than the "typical" date because the IMF meetings are scheduled to be held in Washington from September 29 to October 2, 1987. You may want to keep open the dates shown in parentheses for the December meeting in case a two-day meeting is called to allow extra time for a preliminary discussion of the following year's monetary growth ranges.

February 10-11	August 18
March 31	September 22
May 19	November 3
July 7-8	December 22 (or December 21-22)

Memo: 1988 February 9-10

Please advise me or Mr. Bernard by October 15 whether this schedule is agreeable to you.