



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

TO: Federal Open Market Committee DATE: August 20, 1990
FROM: Gary Gillum *GFG* SUBJECT: 1991 Meeting Schedule

The attached contains a correction to the memorandum dated August 17 regarding the proposed schedule for FOMC meetings in 1991. The correction relates to the number of weeks between meetings; the meeting dates have not been changed.



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FROM: Gary Gillum *EPG* SUBJECT: 1991 Meeting Schedule

Shown on the next page is a proposed schedule for FOMC meetings in 1991. 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/BIS meeting dates and the year-end holiday period.

The date for the spring meeting of the IMF Interim Committee has not yet been set and there is a chance, though small, that a conflict could arise with the March 26 date shown. In that event, it is proposed to delay the FOMC meeting until Tuesday, April 2.

In accordance with usual practice, one-day meetings have been scheduled for Tuesdays, except for a possible Wednesday meeting in May. A meeting on Tuesday, May 14, would have to be held during the afternoon to permit BIS participants to return from Basle on a timely basis. Alternatively, the meeting could be held the morning of the 15th, which might be preferable for BIS participants but could pose problems for those having Boards of Directors' meetings the following day.

Please advise me by September 7 whether the proposed schedule is acceptable to you, and indicate your preference with regard to a May meeting date.

CORRECTED

Proposed 1991 FOMC Meeting Schedule

<u>Proposed Meeting Dates</u>	<u>Weeks since previous meeting</u>
February 5-6 (Tuesday-Wednesday)	7
March 26 (April 2 ?)*	7
May 14 (p.m.)** or 15	7
July 2-3 (Tuesday-Wednesday)	7
August 20	7
October 1	6
November 5	5
December 17 (reserve Wednesday, 12/18)	6
Memo: 1992 February 4-5 (Tuesday-Wednesday)	7

* - The IMF Interim Committee meets in the spring around this time. No date has been established for this meeting, although it usually is in April; a date will not be set until some time in September.

** - BIS meeting on Monday.