



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

January 27, 1993

TO: Federal Open Market Committee  
FROM: Gary Gillum *GPG*  
SUBJECT: Proposed amendments to the Foreign Currency Authorization and other documents to reflect a change in the Manager's title. (Agenda Item No. 5)

Amendments are needed to the Foreign Currency Authorization and the Procedural Instructions With Respect to Foreign Currency Operations to reflect the new title of "Manager of the System Open Market Account" that was approved at the August meeting. Both documents currently refer to the "Manager for Foreign Operations." The change would be made in paragraph 6 of the Authorization and in the introductory paragraph and paragraphs 1, 2, and 3 of the Procedural Instructions.

In addition, conforming changes are needed in the Procedures for Allocation of Securities in the System Open Market Account and the Program for Security of FOMC Information. These two documents were circulated a week ago as part of the Committee's annual review of "routine" policy instruments.