



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551-0001

TO: Federal Open Market Committee DATE: August 15, 1994
FROM: Normand Bernard *NB.* SUBJECT: Transcripts for the
First Half of 1987

Enclosed are copies of the transcripts for the FOMC meetings of May and July 1987. The transcripts for the other meetings in the first half of 1987 were sent to you last week.

Enclosures