

CONFIDENTIAL (FR)

Matters for consideration at the meeting of the Federal Open Market Committee to be held on Tuesday, March 26, 1963, at 9:30 a.m.

1. Report by the Manager of the System Open Market Account on open market operations since the meeting of the Federal Open Market Committee on March 5, 1963, and action with respect to transactions during such period.
2. Report by the Special Manager for foreign currency operations on such operations since the meeting of the Federal Open Market Committee on March 5, 1963; action with respect to transactions during such period; and consideration of recommendations of the Special Manager.
3. Review of economic and financial developments.
4. Discussion of factors bearing on monetary and credit policy; and derivation of consensus regarding open market operations in the forthcoming period.
5. Current economic policy directive to the Federal Reserve Bank of New York. (Copy of March 5, 1963 directive attached.)
6. Discussion of suggested publication in the April Federal Reserve Bulletin of the main part of the report on open market operations during 1962 prepared by the Manager of the System Account.
7. Confirmation of date for next meeting. (April 16, 1963.)

Attachments

1. Current economic policy directive
2. Continuing authority directive on
System foreign currency operations