

CONFIDENTIAL (FR)

Matters for consideration at the meeting of the Federal Open Market Committee to be held on Tuesday, October 22, 1963, at 9:30 a.m.

1. Approval of the minutes of the meeting of the Federal Open Market Committee held on September 10, 1963.
2. Ratification of the action of the members of the Federal Open Market Committee taken on October 8, 1963, authorizing extension of the period of the standby reciprocal currency arrangement with the Bank of Italy to six months from three months but not affecting the term of any drawing by either party, which remains three months.
3. Report by Special Manager for foreign currency operations on such operations since the meeting of the Federal Open Market Committee on October 1, 1963; action with respect to transactions during such period; and consideration of recommendations of the Special Manager.
4. Report by the Manager of the System Open Market Account on open market operations since the meeting of the Federal Open Market Committee on October 1, 1963; and action with respect to transactions during such period.
5. Review of economic and financial developments.
6. Discussion of factors bearing on monetary and credit policy; and derivation of consensus regarding open market operations in the forthcoming period.
7. Current economic policy directive to the Federal Reserve Bank of New York. (Copy of October 1, 1963, directive attached.)
8. Discussion of possible publication of Committee minutes for some past periods.
9. Confirmation of date for next meeting. (November 12, 1963.)

Attachments