

CONFIDENTIAL (FR)

Matters for consideration at the meeting of the Federal Open Market Committee to be held on Tuesday, January 14, 1969, at 9:30 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on December 17, 1968.
2. Acceptance of memorandum of discussion for the meeting of the Federal Open Market Committee on December 17, 1968.
3. Acceptance of reports of audit of System Open Market Account and foreign currency transactions made by the Board's Division of Federal Reserve Bank Operations as at the close of business on October 18, 1968, and transmitted by Mr. Schaeffer, Chief Federal Reserve Examiner.
4. Report by the Special Manager for foreign currency operations on such operations since the meeting of the Federal Open Market Committee on December 17, 1968; action with respect to transactions during such period; and consideration of recommendations of the Special Manager.
5. Report by the Manager of the System Open Market Account on open market operations since the meeting of the Federal Open Market Committee on December 17, 1968; and action with respect to transactions during such period.
6. Staff reports on economic and financial developments.
7. Discussion of factors bearing on monetary and credit policy; and derivation of consensus regarding open market operations in the forthcoming period.
8. Current economic policy directive to the Federal Reserve Bank of New York. (Copy of December 17, 1968, directive attached.)
9. Confirmation of date for next meeting (February 4, 1969).

Attachment