

SEP 24 1979
James H. ...
Secret



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

September 19, 1979

STRICTLY CONFIDENTIAL (FR)
CLASS I - FOMC

TO: Federal Open Market Committee

FROM: Murray Altmann *M. A.*

Yesterday, the Foreign Currency Subcommittee suspended for the day the daily limit on the change in the System's net position in a single foreign currency specified in paragraph 1B of the procedural instructions with respect to foreign currency operations. By the close of business, the Desk had sold, net, \$330 million equivalent of German marks, half for System account and half for account of the Treasury.

FOR FOMC FILES
S. Belton

10-2-79

SEP 24 1979
Forward for Com. Officer General

T E L E G R A M
FEDERAL RESERVE COMMUNICATIONS SYSTEM
BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
WASHINGTON

September 19, 1979

STRICTLY CONFIDENTIAL (FR)
CLASS I - FOMC

PRESIDENTS OF ALL FEDERAL RESERVE BANKS

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Altmann

M. A.

[Faint handwritten notes]

10/20/79

FOR FOMC FILES
S. Belton

RECORDED IN RECORDS SECTION
SEP 24 1979
Form. for Cur. Opn
General

T E L E G R A M

FEDERAL RESERVE COMMUNICATIONS SYSTEM

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
WASHINGTON

September 19, 1979

STRICTLY CONFIDENTIAL (FR)
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PARDEE - NEW YORK

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Altmann

M.A.

File copy attached to 9/19/79 memo

FOR FOMC FILES
S. Bolton

Date File