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Central Files

THE PRESIDENT HAS SEEN *df*

COUNCIL OF ECONOMIC ADVISERS
WASHINGTON

October 18, 1974

ALAN GREENSPAN, CHAIRMAN
WILLIAM J. FELLNER
GARY L. SEEVERS

MEMORANDUM FOR THE PRESIDENT

Subject: International Financial Conditions

International markets were generally quiet this week, with the exchange rates of individual currencies moving narrowly in response to changing market conditions. The value of the dollar in terms of 14 major currencies declined slightly this week, moving along a trend that has been apparent in the markets for the past 3 weeks.

William J. Fellner
Member

Alan Greenspan
Chairman

