

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, October 21, 1980

9:30 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on September 16, 1980.
2. Foreign currency operations.
 - A. Report on operations since the meeting on September 16.
 - B. Action to ratify transactions since the meeting on September 16.
 - C. Recommendations with respect to operations.
 - D. Discussion of changes in terms of swap agreements. (see forthcoming memo).
3. Domestic open market operations.
 - A. Report on operations since the meeting on September 16.
 - B. Action to ratify transactions since the meeting on September 16.
4. Staff report on economic situation.
5. Comments by Economist on prospective financial relationships.

6. Committee discussion of economic situation and policy implications.

7. Current monetary policy and domestic policy directive.
 - A. Committee discussion.

 - B. Action to adopt policy directive.

8. Confirmation of date for next meeting (Tuesday, November 18, 1980.)