

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Monday, February 2, 1981, at 10:00 a.m.

and continuing on

Tuesday, February 3, 1981, at 9:30 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on December 18-19, 1980.

2. Monetary control procedures.
 - A. Report by Economist.

 - B. Committee discussion.

3. Foreign currency operations.
 - A. Report on operations since the meeting on December 18-19, 1980.

 - B. Action to ratify transactions since the meeting on December 18-19, 1980.

 - C. Recommendations with respect to operations.

4. Domestic open market operations.
 - A. Report on operations since the meeting on December 18-19, 1980.

 - B. Action to ratify transactions since the meeting on December 18-19, 1980.

5. Longer-run ranges for monetary aggregates.
 - A. Staff report on economic situation.
 - B. Committee discussion of economic situation and implications for longer-run ranges.
 - C. Action to establish longer-run ranges.

6. Current monetary policy and domestic policy directive.
 - A. Comments by Economist.
 - B. Committee discussion.
 - C. Action to adopt policy directive.

7. Confirmation of date for next meeting (Tuesday, March 31, 1981).