

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Monday, February 1, 1982, at 2:30 p.m.

and continuing on

Tuesday, February 2, 1982, at 9:00 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on December 21-22, 1981.
2. Report on foreign currency operations since the meeting on December 21-22, 1981.
3. Domestic open market operations.
 - A. Report on operations since the meeting on December 21-22, 1981.
 - B. Action to ratify transactions since the meeting on December 21-22, 1981.
4. 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.

5. Current monetary policy and domestic policy directive.

A. Comments by Staff Director.

B. Committee discussion.

C. Action to adopt policy directive.

6. Confirmation of date for next meeting (Tuesday, March 30, 1982.)