

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Monday, December 20, 1982, at 3:00 p.m.

and continuing on

Tuesday, December 21, 1982, at 9:00 a.m.

1. Committee discussion of intermediate targets and operating procedures looking toward 1983 ranges for monetary targets (See memorandum from Messrs. Axilrod, Davis, Judd, and Lindsey entitled "Options for Intermediate Targets and Implications for Operating Procedures of Deposit Rate Deregulation," dated December 10, 1982.)
2. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on November 16, 1982.
3. Foreign currency operations.
 - A. Report on operations since the meeting on November 16, 1982.
 - B. Action to ratify transactions since the meeting on November 16, 1982.
 - C. Recommendations with respect to operations.
4. Domestic open market operations.
 - A. Report on operations since the meeting on November 16, 1982.
 - B. Action to ratify transactions since the meeting on November 16, 1982.
5. Economic situation and outlook.
 - A. Staff report.
 - B. Committee discussion.

6. Comments by Staff Director on prospective financial relationships.
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 - Wednesday, February 8-9, 1983.)