

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, April 1, 1986 at 9:00 a.m.

Advices of the election of the following members and alternate members of the Federal Open Market Committee for the year commencing March 1, 1986, have been received by the Secretariat and these individuals have executed their oaths of office:

<u>Member</u>	<u>Alternate Member</u>
E. Gerald Corrigan	Thomas M. Timlen
Frank E. Morris	Edward G. Boehne
Karen N. Horn	Silas Keehn
Thomas C. Melzer	Robert H. Boykin
Roger Guffey	Gary H. Stern

1. Election of officers to serve until the election of their successors at the first meeting of the Committee after February 28, 1987.
 - A. Chairman
 - B. Vice Chairman
 - C. Staff officers
2. Selection of a Federal Reserve Bank to execute transactions for the System Open Market Account.
3. Selection of (a) Manager for Domestic Operations and (b) Manager for Foreign Operations, System Open Market Account.
4. Review of authorization for domestic open market operations.
5. Review of (a) foreign currency authorization, (b) foreign currency directive and (c) procedural instructions with respect to foreign currency operations.
6. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on February 11-12, 1986.

7. Foreign currency operations.
 - A. Report on operations since February meeting.
 - B. Action to ratify transactions, if any, since February meeting.

8. Domestic open market operations.
 - A. Report on operations since February meeting.
 - B. Action to ratify transactions since February meeting.

9. Staff report on economic situation.

10. Committee discussion of economic situation.

11. Current monetary policy and domestic policy directive.
 - A. Comments by Staff Director.
 - B. Committee discussion.
 - C. Action to adopt directive.

12. Confirmation of date for next meeting (Tuesday, May 20, 1986).