

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, February 7, 1989 at 3:00 p.m.

and continuing on

Wednesday, February 8, 1989 at 9:30 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on December 13-14, 1988.
2. Foreign currency operations.
 - A. Report on operations since the meeting on December 13-14, 1988.
 - B. Action to ratify transactions since December meeting.
3. Domestic open market operations.
 - A. Report on operations since the meeting on December 13-14, 1988.
 - B. Action to ratify transactions since December meeting.
4. Economic situation.
 - A. Staff report on economic situation (Chart Show).
 - B. Committee discussion.
5. Longer-run ranges for monetary aggregates.
 - A. Staff comments.
 - B. Committee discussion and action on ranges for 1989.
6. Current monetary policy and domestic policy directive.
 - A. Staff comments.
 - B. Committee discussion.
 - C. Action to adopt directive.
7. Confirmation of date for next meeting (Tuesday March 28, 1989).