1. Approval of the minutes for the February 3-4, 1994 meeting.

2. Foreign currency operations.
   A. Report on operations since the February meeting.
   B. Action to ratify transactions since the meeting.

3. Request for a permanent increase in the System’s reciprocal currency (swap) agreement with the Bank of Mexico.

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

5. Economic situation.
   A. Staff report on economic situation.
   B. Committee discussion.

   A. Staff comments.
   B. Committee discussion.
   C. Action to adopt directive.

7. Confirmation of date for next meeting (Tuesday, May 17, 1994).