AGENDA

FEDERAL OPEN MARKET COMMITTEE

Wednesday, November 10, 2004, at 9:00 a.m.

1. Approval of the minutes for the September 21, 2004 meeting.

2. Election of Deborah J. Danker as Deputy Secretary to serve until the election of a successor at the first meeting of the Committee after December 31, 2004.

3. Foreign currency and domestic open market operations.
   A. Report on foreign exchange market developments.
   B. Report on domestic market developments and action to ratify the open market transactions for System account since the meeting on September 21, 2004.

4. Economic situation.
   A. Staff report.
   B. Committee discussion.

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

5. Confirmation of date for next meeting (Tuesday, December 14, 2004).