AGENDA

FEDERAL OPEN MARKET COMMITTEE

Tuesday, September 16, 2008 at 8:30 a.m.

- 1. Foreign currency and domestic open market operations.
 - A. Report on market developments.
 - B. Action to ratify the open market transactions for the System account since the August meeting.
- 2. Economic situation.
 - A. Staff report.
 - B. Committee discussion.
- 3. Current monetary policy.
 - A. Staff comments.
 - B. Committee discussion.
 - C. Action to adopt directive and statement.
- 4. Confirmation of the date for the next meeting (Tuesday-Wednesday, October 28-29, 2008).