

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, September 19, 1978

9:30 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on August 15 and September 8, 1978.
2. Foreign currency operations.
  - A. Report on foreign currency operations since the meeting of the Committee on August 15, 1978.
  - B. Action to ratify transactions since the previous meeting.
  - C. Consideration of Manager's recommendations with respect to foreign currency operations.
3. Economic and financial situation and outlook.
  - A. Staff comments.
  - B. General Committee discussion.
4. Domestic open market operations.
  - A. Report on open market operations since the meeting of the Committee on August 15, 1978.

- B. Action to ratify transactions since the previous meeting.
  - C. Comments by Economist on prospective financial relationships.
5. Current monetary policy and domestic policy directive.
  6. Confirmation of date for next meeting. (Tuesday, October 17, 1978.)