

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, November 16, 1999 at 9:00 a.m.

1. Approval of the minutes for the October 5, 1999 meeting.
2. 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 October 5, 1999.
3. Economic situation.
 - A. Staff report on economic situation.
 - B. Committee discussion.
4. Current monetary policy.
 - A. Staff comments.
 - B. Committee discussion.
 - C. Action to adopt directive.
5. Issues relating to directive language and disclosure policy (memorandum from Governor Ferguson dated November 10, 1999).
6. Confirmation of date for next meeting (Tuesday, December 21, 1999.)