

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Monday, December 15, 1986 at 3:30 p.m.

and continuing on

Tuesday, December 16, 1986 at 9:15 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on November 5, 1986.
2. Foreign currency operations.
 - A. Report on operations since the meeting on November 5, 1986.
 - B. Action to ratify transactions, if any, since November meeting.
3. Domestic open market operations.
 - A. Report on operations since the meeting on November 5, 1986.
 - B. Action to ratify transactions since November meeting.
4. Economic situation and outlook.
 - A. Staff comments.
 - B. Committee discussion.
5. Discussion of factors affecting the monetary aggregates in 1987.
 - A. Staff comments.
 - B. Committee discussion.
6. Current monetary policy and domestic policy directive.
 - A. Staff comments.
 - B. Committee discussion.
 - C. Action to adopt directive.
7. Confirmation of date for next meeting (Tuesday-Wednesday, February 10-11, 1987).