AGENDA

FEDERAL OPEN MARKET COMMITTEE

Monday, February 2, 1981, at 10:00 a.m.

and continuing on

Tuesday, February 3, 1981, at 9:30 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on December 18-19, 1980.

2. Monetary control procedures.
   A. Report by Economist.
   B. Committee discussion.

3. Foreign currency operations.
   A. Report on operations since the meeting on December 18-19, 1980.
   B. Action to ratify transactions since the meeting on December 18-19, 1980.
   C. Recommendations with respect to operations.

4. Domestic open market operations.
   A. Report on operations since the meeting on December 18-19, 1980.
   B. Action to ratify transactions since the meeting on December 18-19, 1980.
5. Longer-run ranges for monetary aggregates.
   A. Staff report on economic situation.

   B. Committee discussion of economic situation and implications for longer-run ranges.

   C. Action to establish longer-run ranges.

   A. Comments by Economist.

   B. Committee discussion.

   C. Action to adopt policy directive.

7. Confirmation of date for next meeting (Tuesday, March 31, 1981).