

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, February 11, 1986 at 3:00 p.m.

and continuing on

Wednesday, February 12, 1986 at 9:30 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on December 16-17, 1985.
2. Acceptance of Report of Examination of the System Open Market Account (distributed February 3, 1986).
3. Foreign currency operations.
 - A. Report on operations since the meeting on December 16-17, 1985.
 - B. Action to ratify transactions, if any, since December meeting.
4. Domestic open market operations.
 - A. Report on operations since the meeting on December 16-17, 1985.
 - B. Action to ratify transactions since December meeting.
5. Economic situation.
 - A. Staff report on economic situation (Chart Show).
 - B. Committee discussion.
6. Longer-run ranges for monetary aggregates.
 - A. Comments by Staff Director.
 - B. Committee discussion and action on ranges for 1986.
7. Current monetary policy and domestic policy directive.
 - A. Comments by Staff Director.
 - B. Committee discussion.
 - C. Action to adopt directive.
8. Confirmation of date for next meeting (Tuesday, April 1, 1986).