

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, March 21, 2000 at 9:00 a.m.

1. Approval of the minutes for the February 1-2, 2000 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 February 1-2, 2000.
 - C. Proposals (1) to extend until the first meeting in 2001 the temporary authority to conduct open market operations in securities issued by all federal agencies and (2) to make permanent the authority to engage in reverse repurchase agreements. (Memoranda from Mr. Fisher dated March 13, and March 14, 2000.)
3. Economic situation.
 - A. Staff report.
 - B. Committee discussion.
4. Current monetary policy.
 - A. Staff comments.
 - B. Committee discussion.
 - C. Action to adopt directive.
5. Confirmation of date for next meeting (Tuesday, May 16, 2000.)