AGENDA

FEDERAL OPEN MARKET COMMITTEE

Wednesday, November 6, 2002 at 9:00 a.m.

- 1. Approval of the minutes for the September 24, 2002 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 September 24, 2002.
- 3. Economic situation.
 - A. Staff report.
 - B. Committee discussion.
- 4. Current monetary policy.
 - A. Staff comments.
 - B. Committee discussion.
 - B. Action to adopt directive.
- 5. Committee discussion of alternatives to holding Treasury securities in the System Open Market Account. (Memorandum from Messrs. Kos and Reinhart dated October 28, 2002.)
- 6. Confirmation of date for next meeting (Tuesday, December 10, 2002).