

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

**Tuesday, March 17, 2009 at 2:00 p.m.
and continuing on
Wednesday, March 18, 2009 at 9:00 a.m.**

1. Foreign currency and domestic open market operations.
 - A. Report on market developments.
 - B. Report on System liquidity programs and balance sheet developments.
 - C. Update on the Term Asset-Backed Securities Loan Facility.
 - D. Proposal on temporary foreign-currency liquidity swap lines (see forthcoming memo).
 - E. Update on initiative for additional Federal Reserve balance sheet management tools (see memo dated March 9, 2009).
 - F. Committee discussion.
 - G. Action to ratify the open market transactions for the System account since the January meeting.
2. Economic situation.
 - A. Staff report.
 - B. Committee discussion.
3. Current monetary policy.
 - A. Staff comments.
 - B. Committee discussion.
 - C. Action to adopt directive and statement.
4. Confirmation of the date for the next meeting (Tuesday-Wednesday, April 28-29, 2009).