

**REVISED 1/25/10**

# **A G E N D A**

## **FEDERAL OPEN MARKET COMMITTEE**

**Tuesday, January 26, 2010 at 2:00 p.m.  
and continuing on  
Wednesday, January 27, 2010 at 9:00 a.m.**

Advices of the election of the following members and alternate members of the Federal Open Market Committee for a term commencing January 26, 2010 have been received by the Secretariat, and these individuals have executed their oaths of office.

### **Members**

William C. Dudley  
Sandra Pianalto  
Eric S. Rosengren  
James Bullard  
Thomas M. Hoenig

### **Alternate Members**

Christine M. Cumming  
Charles L. Evans  
Charles I. Plosser  
Richard W. Fisher  
Narayana Kocherlakota

1. Election of Committee officers.
  - A. Chairman
  - B. Vice Chairman
  - C. Staff officers
2. Proposed revision to the Program for Security of FOMC Information (see related memo dated January 22, 2010).
3. Selection of a Federal Reserve Bank to execute transactions for the System Open Market Account.
4. Selection of a Manager of the System Open Market Account.
5. Proposed revision to the Authorization for Domestic Open Market Operations (see related memo dated January 22, 2010).
6. Review of the Authorization for Foreign Currency Operations, the Foreign Currency Directive, and the Procedural Instructions with Respect to Foreign Currency Operations (see related memo dated January 22, 2010).

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7. Financial developments, open market operations, and System facilities.
  - A. Report on market developments and operations.
  - B. Recommendations on the Primary Credit Facility and the Term Auction Facility (see related memo dated January 19, 2010).
  - C. Committee discussion.
  - D. Briefing on strategies for removal of policy accommodation (see related memos dated January 19 and January 22, 2010).
  - E. Committee discussion (see related memo dated January 24, 2010).
  - F. Action to ratify the open market transactions for the System account since the December meeting.
  
8. Economic situation.
  - A. Staff report (Chart Show).
  - B. Committee discussion.
  
9. Current monetary policy.
  - A. Staff comments.
  - B. Committee discussion.
  - C. Action to adopt directive and statement.
  
10. Confirmation of the date for the next meeting (Tuesday, March 16, 2010).