AGENDA

FEDERAL OPEN MARKET COMMITTEE

Tuesday, December 14, 2010, at 8:30 a.m.

1. Financial developments and open market operations.
   A. Report on market developments and operations.
   B. Action to ratify the open market transactions for the System account since the November meeting.
   C. Proposed action on liquidity swap arrangements. (See forthcoming memo from Brian Sack and Nathan Sheets.)

2. Economic situation.
   A. Staff report.
   B. Committee discussion.

   A. Staff comments.
   B. Committee discussion.
   C. Action to adopt directive and statement.

4. Confirmation of the date for the next meeting (Tuesday-Wednesday, January 25-26, 2011).