

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, November 16, 1976

9:30 a.m.

1. Approval of minutes of actions taken at the meetings of the Federal Open Market Committee on October 19, 1976, and November 8, 1976.
2. Acceptance of Report of Examination of System Open Market Account.
3. Foreign currency operations.
 - A. Report on foreign currency operations since the meeting of the Committee on October 19, 1976.
 - B. Action to approve, ratify, and confirm transactions since the previous meeting.
 - C. Consideration of Manager's recommendations with respect to foreign currency operations.
4. Economic and financial situation and outlook.
 - A. Staff comments.
 - B. General Committee discussion.

5. Domestic open market operations.
 - A. Report on open market operations since the meeting of the Committee on October 19, 1976.
 - B. Action to approve, ratify, and confirm transactions since the previous meeting.
 - C. Comments by Economist (Domestic Finance) on prospective financial relationships.
6. Current monetary policy and domestic policy directive to be issued to Federal Reserve Bank of New York. (Copy of October 19, 1976, directive attached.)
7. Discussion of forthcoming memorandum from Subcommittee on the Directive regarding last two paragraphs of domestic policy directive.
8. Confirmation of date for next meeting. (Tuesday, December 21, 1976.)