

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, February 12, 1985 at 2:30 p.m.

and continuing on

Wednesday, February 13, 1985, at 9:30 a.m.

1. Election of Committee Vice Chairman.
2. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on December 17-18, 1984.
3. Foreign currency operations.
 - A. Report on operations since the meeting on December 17-18, 1984.
 - B. Action to ratify transactions since December meeting.
4. Economic outlook and longer-run ranges for monetary aggregates.
 - A. Staff report on economic situation.
 - B. Committee discussion.
 - C. Comments by Staff Director on longer-run ranges.
 - D. Committee discussion and action to establish ranges for 1985.
5. Domestic open market operations.
 - A. Report on operations since the meeting on December 17-18, 1984
 - B. Action to ratify transactions since December meeting.

6. Current monetary policy and domestic policy directive.
 - A. Comments by Staff Director.
 - B. Committee discussion.
 - C. Action to adopt domestic policy directive.

7. Confirmation of date for next meeting (Tuesday, March 26, 1985).