AGENDA

FEDERAL OPEN MARKET COMMITTEE

Tuesday, December 13, 2005 at 9:00 a.m.

- 1. Foreign currency and domestic open market operations.
 - A. Report on market developments.
 - B. Action to ratify the open market transactions for the System account since the November 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.
- 4. Confirmation of the date for next meeting (Tuesday, January 31, 2006).