

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, September 23, 1986 at 9:00 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on August 19, 1986.
2. Foreign currency operations.
 - A. Report on operations since the meeting on August 19, 1986
 - B. Action to ratify transactions, if any, since August meeting.
3. Domestic open market operations.
 - A. Report on operations since the meeting on August 19, 1986.
 - B. Action to ratify transactions since August meeting.
4. Further discussion of System operations in Treasury coupon issues. (Note from Mr. Sternlight dated September 16, 1986).
5. Economic situation and outlook.
 - A. Staff report.
 - B. Committee discussion.
6. Current monetary policy and domestic policy directive.
 - A. Staff comments.
 - B. Committee discussion
 - C. Action to adopt policy directive.
7. Confirmation of date for next meeting (Wednesday, November 5, 1986).