

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, December 17, 1991 at 9:00 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on November 5, 1991.
2. Foreign currency operations.
 - A. Report on operations since the meeting on November 5, 1991.
 - B. Action to ratify transactions since November meeting.
3. Domestic open market operations.
 - A. Report on operations since the meeting on November 5, 1991.
 - B. Action to ratify transactions since November meeting.
4. Review of directive language relating to intermeeting instruction.
5. Economic situation.
 - A. Staff report on economic situation.
 - B. Committee discussion.
6. Current monetary policy.
 - A. Staff comments.
 - B. Committee discussion.
 - C. Action to adopt directive.
7. Confirmation of date for next meeting (Tuesday-Wednesday, February 4-5, 1992).