

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, February 2, 1993 at 2:30 p.m.

and continuing on

Wednesday, February 3, 1993 at 9:00 a.m.

Advices of the election of the following members and alternate members of the Federal Open Market Committee for the year commencing January 1, 1993, have been received by the Secretariat, and these individuals have executed their oaths of office.

Members

E. Gerald Corrigan
Edward G. Boehne
Silas Keehn
Robert D. McTeer, Jr.
Gary H. Stern

Alternate Members

James H. Oltman
J. Alfred Broadus, Jr.
Jerry L. Jordan
Robert P. Forrestal
Robert T. Parry

1. Election of officers to serve until the election of their successors at the first meeting of the Committee after December 31, 1993.
 - A. Chairman
 - B. Vice Chairman
 - C. Staff officers
2. Selection of a Federal Reserve Bank to execute transactions for the System Open Market Account.
3. Selection of (a) Manager of the System Open Market Account, (b) Deputy Manager for Domestic Operations, and (c) Deputy Manager for Foreign Operations.
4. Review of authorization for domestic open market operations.
5. Review of (a) foreign currency authorization, (b) foreign currency directive and (c) procedural instructions with respect to foreign currency operations, including review of "warehousing" authority incorporated in (a) and (b). (Memorandum from Mr. Gillum on updating the Managers' titles in the foreign currency authorization and the procedural instructions and memorandum from Mr. Truman on "warehousing," distributed January 27, 1993.)
6. Acceptance of Report of Examination of the System Open Market Account (distributed January 25, 1993).

7. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on December 22, 1992.
8. Foreign currency operations.
 - A. Report on operations since the meeting on December 22, 1992.
 - B. Action to ratify transactions, if any, since December meeting.
9. Domestic open market operations.
 - A. Report on operations since the meeting on December 22, 1992.
 - B. Action to ratify transactions since December meeting.
10. Economic situation.
 - A. Staff report on economic situation (Chart Show)
 - B. Committee discussion.
11. Longer-run ranges for monetary aggregates.
 - A. Staff comments
 - B. Committee discussion and action on ranges for 1993.
12. Current monetary policy and domestic policy directive.
 - A. Staff comments.
 - B. Committee discussion.
 - C. Action to adopt directive.
13. Preliminary discussion of proposed Subcommittee report on the release of confidential FOMC information. (Memorandum to be distributed.)
14. Confirmation of date for next meeting (Tuesday, March 23, 1993)