

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, December 14, 2010, at 8:30 a.m.

1. Financial developments and open market operations.
 - A. Report on market developments and operations.
 - B. Action to ratify the open market transactions for the System account since the November meeting.
 - C. Proposed action on liquidity swap arrangements. (See forthcoming memo from Brian Sack and Nathan Sheets.)
2. Economic situation.
 - A. Staff report.
 - B. Committee discussion.
3. Current monetary policy.
 - A. Staff comments.
 - B. Committee discussion.
 - C. Action to adopt directive and statement.
4. Confirmation of the date for the next meeting (Tuesday-Wednesday, January 25-26, 2011).