

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, May 19, 1987 at 9:00 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on March 31, 1987.
2. Acceptance of Report of Examination of the System Open Market Account (dated May 11, 1987).
3. Foreign currency operations.
  - A. Report on operations since the meeting on March 31, 1987.
  - B. Action to ratify transactions since the March meeting.
4. Domestic open market operations.
  - A. Report on operations since the meeting on March 31, 1987.
  - B. Action to ratify transactions since the March meeting.
5. Economic situation.
  - A. Staff report on economic situation.
  - B. Committee discussion.
6. Current monetary policy and domestic policy directive.
  - A. Staff comments.
  - B. Committee discussion.
  - C. Action to adopt directive.
7. Confirmation of date for next meeting (Tuesday-Wednesday, July 7-8, 1987).