

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, June 26, 2001 at 2:00 p.m.

and continuing on

Wednesday, June 27, 2001 at 9:00 a.m.

1. Approval of the minutes for the May 15, 2001, meeting.
2. Foreign currency and domestic open market operations.
 - A. Report on foreign exchange market developments.
 - B. Report on domestic market developments and action to ratify the open market transactions for System account since the meeting on May 15, 2001.
3. Staff briefings and Committee discussion of developments relating to productivity.
4. Economic situation.
 - A. Staff report on economic situation. (Chart Show)
 - B. Committee discussion.
5. Current monetary policy.
 - A. Staff comments.
 - B. Committee discussion.
 - C. Action to adopt directive.
6. Confirmation of date for next meeting (Tuesday, August 21, 2001).