

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

**Tuesday, May 1, 2018, at 1:00 p.m.
and continuing on
Wednesday, May 2, 2018, at 9:00 a.m.**

1. Financial developments and open market operations.
 - A. Staff report on market developments and operations.
 - B. Action on annual renewal of swap arrangements. (See memo distributed April 19, 2018.)
 - C. Action to ratify the open market transactions for the System account since the March meeting.
2. Economic and financial situation.
 - A. Staff report.
 - B. Opportunity for Committee participants to comment on financial stability issues. (See documents distributed April 20, 2018.)
 - C. Committee discussion of economic developments and outlook.
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, June 12–13, 2018).