

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Wednesday, July 9, 1980

9:00 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on May 20, 1980.
2. Foreign currency operations.
 - A. Report on operations since the meeting on May 20.
 - B. Action to ratify transactions since the meeting on May 20.
 - C. Recommendations with respect to operations.
3. Domestic open market operations.
 - A. Report on operations since the meeting on May 20.
 - B. Action to ratify transactions since the meeting on May 20.
4. Longer-run ranges for monetary aggregates.
 - A. Staff report on economic situation.
 - B. Committee discussion of economic situation and implications for longer-run ranges.

- C. Action to establish longer-run ranges.
- 5. Current monetary policy and domestic policy directive.
 - A. Comments by Economist.
 - B. Committee discussion.
 - C. Action to adopt policy directive.
- 6. Confirmation of date for next meeting (Tuesday, August 12, 1980.)