

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, May 17, 1994 at 9:00 a.m.

1. Approval of the minutes for the March 22, 1994 meeting.
2. Foreign currency operations.
 - A. Report on operations since the March meeting.
 - B. Action to ratify transactions since the meeting.
3. Domestic open market operations.
 - A. Report on operations since the March meeting.
 - B. Action to ratify transactions since the meeting.
4. Economic situation.
 - A. Staff report on economic situation.
 - 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-Wednesday, July 5-6, 1994).