

# **A G E N D A**

## **FEDERAL OPEN MARKET COMMITTEE**

**TUESDAY, MAY 18, 1999**

1. Approval of the minutes for the March 30, 1999 meeting.
2. Foreign currency and domestic open market operations.
  - A. Report on foreign exchange markets developments.
  - B. Report on domestic market developments and actions to ratify the open market transactions for System account since the meeting on March 30, 1999.
  - C. Renewal of reciprocal currency arrangements with Canada and Mexico.
3. Economic situation.
  - A. Staff report on economic situation.
  - B. Committee discussion.
4. Current monetary policy.
  - A. Staff comments.
  - B. Committee discussion.
  - C. Action to adopt directive.
5. Confirmation of date for next meeting (Tuesday, June 29-30, 1999.)