

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, May 20, 1986 at 9:15 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on April 1, 1986.
2. Foreign currency operations.
 - A. Report on operations since the meeting on April 1, 1986.
 - B. Action to ratify transactions, if any, since April meeting.
3. Domestic open market operations.
 - A. Report on operations since the meeting on April 1, 1986.
 - B. Action to ratify transactions since April meeting.
4. Economic situation.
 - A. Staff report on economic situation.
 - B. Committee discussion.
5. Current monetary policy and domestic policy directive.
 - A. Staff comments.
 - B. Committee discussion.
 - C. Action to adopt policy directive.
6. Confirmation of date for next meeting (Tuesday-Wednesday, July 8-9, 1986).