1. Executive session.

2. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on March 29, 1988.

3. Foreign currency operations.
   A. Report on operations since the meeting on March 29, 1988.
   B. Action to ratify transactions since the March meeting.

4. Domestic open market operations.
   A. Report on operations since the meeting on March 29, 1988.
   B. Action to ratify transactions since the March meeting.

5. Economic situation.
   A. Staff report on economic situation.
   B. Committee discussion.

6. Use of the monetary base as a guide to policy.
   (Memoranda to be distributed.)

   A. Staff comments.
   B. Committee discussion.
   C. Action to adopt directive.