

Revised

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, April 29, 2008 at 2:00 p.m.
and continuing on
Wednesday, April 30, 2008 at 9:00 a.m.

1. Foreign currency and domestic open market operations.
 - A. Report on market developments.
 - B. Action to ratify the open market transactions for the System account since the March meeting.
 - C. Action to renew swap agreements with Canada and Mexico. (See memo from William Dudley dated April 22, 2008.)
 - D. Actions to expand swap agreements with the European Central Bank and the Swiss National Bank and to amend the Term Securities Lending Facility. (See memo from William Dudley et al. dated April 24, 2008.)
2. Economic situation.
 - A. Staff report.
 - B. Committee discussion.
3. Current monetary policy.
 - A. Staff comments.
 - B. Committee discussion.
 - C. Action to adopt directive and statement.
4. The implications of interest on reserves for monetary policy implementation. (See background memos distributed to the Committee on April 4, 11, 18, and 22, 2008.)
 - A. Staff comments.
 - B. Committee discussion.
5. Confirmation of the date for the next meeting (Tuesday-Wednesday, June 24-25, 2008).