

Revised

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

**Tuesday, June 19, 2012 at 11:00 a.m.
and continuing on
Wednesday, June 20, 2012 at 8:30 a.m.**

1. Selection of Simon Potter to serve at the pleasure of the Committee as Manager of the System Open Market Account effective June 30, 2012, and selection of Jamie J. McAndrews to serve as Associate Economist from June 30, 2012 until the selection of his successor at the first regularly scheduled meeting of the Committee in 2013.
2. Action on proposed adjustments to external communications policy for System staff. (See May 3, 2012 memo.)
3. Consensus forecast. (See May 25, 2012 and June 13, 2012 memos.)
4. Financial developments and open market operations.
 - A. Staff report on market developments and operations.
 - B. Action to ratify the open market transactions for the System account since the April meeting.
 - C. Action on proposed amendments to domestic authorization. (See forthcoming memo.)
5. Economic and financial situation.
 - A. Chart show.
 - B. Committee discussion of financial stability issues.
 - C. Committee discussion of economic developments and outlook.
6. Current monetary policy.
 - A. Staff comments.
 - B. Committee discussion.
 - C. Action to adopt directive and statement.
7. Confirmation of the date for the next meeting (Tuesday-Wednesday, July 31-August 1, 2012).