

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

**Tuesday, June 17, 2014, at 10:00 a.m.
and continuing on
Wednesday, June 18, 2014, at 9:00 a.m.**

Loretta Mester has been elected as a member of the Federal Open Market Committee, and she has executed her oath of office.

1. 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.
2. Monetary policy normalization. (See memos distributed June 6, 2014.)
 - A. Staff presentation.
 - B. Committee discussion.
3. Economic and financial situation.
 - A. Chart show.
 - B. Committee discussion of economic developments and outlook.
4. Current monetary policy.
 - A. Staff comments.
 - B. Committee discussion.
 - C. Action to adopt directive and statement.
5. Confirmation of the date for the next meeting (Tuesday–Wednesday, July 29–30, 2014).