AGENDA

FEDERAL OPEN MARKET COMMITTEE

Tuesday, July 26, 2016, at 10:00 a.m.
and continuing on
Wednesday, July 27, 2016, at 9:00 a.m.

1. Long-run framework for monetary policy implementation.
   A. Staff comments. (See memos dated July 8, 2016, and July 13, 2016.)
   B. Opportunity for Committee participants to comment.

2. 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
      June meeting.

3. Economic and financial situation.
   A. Staff report.
   B. Opportunity for Committee participants to comment on financial stability issues.
      (See forthcoming memo.)
   C. Committee discussion of economic developments and outlook.

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

5. Confirmation of the date for the next meeting (Tuesday–Wednesday, September 20–21, 2016).