

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

**Tuesday, March 19, 2019, at 10:00 a.m.
and continuing on
Wednesday, March 20, 2019, at 9:00 a.m.**

- 1.** Balance Sheet Normalization Principles and Plans.
 - A.** Staff report. (See background memo distributed March 7, 2019.)
 - B.** Committee discussion.
- 2.** Financial developments and open market operations.
 - A.** Staff report on market developments and operations.
 - B.** Staff report on transitioning to an ample reserves regime with lower reserves (see background memo distributed March 8, 2019).
 - C.** Action to ratify the open market transactions for the System account since the January meeting.
- 3.** Economic and financial situation.
 - A.** Staff report.
 - 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, April 30–May 1, 2019).