

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

**Tuesday, April 30, 2019, at 10:00 a.m.
and continuing on
Wednesday, May 1, 2019, at 9:00 a.m.**

1. Selection of Anna Paulson as Associate Economist.
2. Special Topic: Long-Run Composition of the SOMA Portfolio.
 - A. Staff report. (See background memo distributed April 19, 2019.)
 - B. Committee discussion. (See go-round questions distributed with background memo on April 19, 2019.)
3. Financial developments and open market operations.
 - A. Staff report on market developments and operations.
 - B. Action on annual renewal of swap arrangements. (See memo distributed April 19, 2019.)
 - C. Action to ratify the open market transactions for the System account since the March meeting.
4. Economic and financial situation.
 - A. Staff report.
 - B. Opportunity for Committee participants to comment on financial stability issues. (See forthcoming material.)
 - C. Committee discussion of economic developments and outlook.
5. Current monetary policy.
 - A. Staff comments.
 - B. Committee discussion.
 - C. Action to adopt directive and statement.
6. Confirmation of the date for the next meeting (Tuesday–Wednesday, June 18–19, 2019).