

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

**Tuesday, July 30, 2019, at 10:00 a.m.
and continuing on
Wednesday, July 31, 2019, at 9:00 a.m.**

- 1. Review of Monetary Policy Framework**
 - A. Staff report. (See background memos distributed July 12 and 18, 2019.)**
 - B. Committee discussion. (See questions circulated on July 12, 2019.)**
- 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 documents distributed on July 23, 2019.)**
 - C. 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, September 17–18, 2019).**