AGENDA

FEDERAL OPEN MARKET COMMITTEE

Wednesday, July 9, 1980

9:00 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on May 20, 1980.

2. Foreign currency operations.
   A. Report on operations since the meeting on May 20.
   B. Action to ratify transactions since the meeting on May 20.
   C. Recommendations with respect to operations.

3. Domestic open market operations.
   A. Report on operations since the meeting on May 20.
   B. Action to ratify transactions since the meeting on May 20.

4. Longer-run ranges for monetary aggregates.
   A. Staff report on economic situation.
   B. Committee discussion of economic situation and implications for longer-run ranges.
C. Action to establish longer-run ranges.

   A. Comments by Economist.
   B. Committee discussion.
   C. Action to adopt policy directive.

6. Confirmation of date for next meeting (Tuesday, August 12, 1980.)