

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, May 18, 1982, at 9:00 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on March 29-30, 1982.
2. Acceptance of Report of Examination of System Open Market Account (distributed April 30, 1982).
3. Report on foreign currency operations since the meeting on March 29-30, 1982.
4. Domestic open market operations.
 - A. Report on operations since the meeting on March 29-30, 1982.
 - B. Action to ratify transactions since the meeting on March 29-30, 1982.
5. Staff report on economic situation.
6. Comments by Staff Director.
7. Committee discussion of economic situation and policy implications.

8. Current monetary policy and domestic policy directive.

A. Committee discussion.

B. Action to adopt policy directive.

9. Confirmation of date for next meeting (Thursday, July 1, 1982).