AGENDA

FEDERAL OPEN MARKET COMMITTEE

Tuesday, July 8, 1986 at 3:00 p.m.

and continuing on

Wednesday, July 9, 1986 at 9:30 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on May 20, 1986.

2. Foreign currency operations.
   A. Report on operations since the meeting on May 20, 1986.
   B. Action to ratify transactions, if any, since May meeting.

3. Domestic open market operations.
   A. Report on operations since the meeting on May 20, 1986.
   B. Action to ratify transactions since May meeting.

4. Economic situation.
   A. Staff report on economic situation (Chart Show).
   B. Committee discussion.

5. Longer-run ranges for monetary aggregates.
   A. Staff comments.
   B. Committee discussion and actions on longer-run ranges.

   A. Staff comments.
   B. Committee discussion.
   C. Action to adopt policy directive.

7. Confirmation of date for next meeting (Tuesday, August 19, 1986.)