AGENDA

FEDERAL OPEN MARKET COMMITTEE

Tuesday, July 7, 1987 at 10:30 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on May 19, 1987.

2. Foreign currency operations.
   A. Report on operations since the meeting on May 19, 1987.
   B. Action to ratify transactions since the May meeting.

3. Domestic open market operations.
   A. Report on operations since the meeting on May 19, 1987.
   B. Action to ratify transactions since the May meeting.

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

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

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

7. Confirmation of date for next meeting (Tuesday, August 18, 1987).