

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, August 18, 1987 at 9:00 a.m.

1. Election of Chairman.
2. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on July 7, 1987.
3. Foreign currency operations.
 - A. Report on operations since the meeting on July 7, 1987.
 - B. Action to ratify transactions since the July meeting.
4. Domestic open market operations.
 - A. Report on operations since the meeting on July 7, 1987.
 - B. Action to ratify transactions since the July meeting.
5. Economic situation.
 - A. Staff report on economic situation.
 - B. Committee discussion.
6. Current monetary policy and domestic policy directive.
 - A. Staff comments.
 - B. Committee discussion.
 - C. Action to adopt directive.
7. Confirmation of date for next meeting (Tuesday, September 22, 1987).