AGENDA

FEDERAL OPEN MARKET COMMITTEE

Wednesday, July 5, 1989 at 3:00 p.m.

and continuing on

Thursday, July 6, 1989 at 9:00 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on May 16, 1989.

2. Foreign currency operations.
   A. Report on operations since the meeting on May 16, 1989.
   B. Action to ratify transactions since May meeting.

3. Domestic open market operations.
   A. Report on operations since the meeting on May 16, 1989.
   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 policy.
   A. Staff comments.
   B. Committee discussion and actions on longer-run ranges.
      2. Establishment of tentative ranges for 1990.

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

7. Confirmation of date for next meeting (Tuesday, August 22, 1989).