

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, May 14, 1991 at 2:00 p.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on March 26, 1991.
2. Acceptance of Report of Examination of the System Open Market Account (distributed April 17, 1991).
3. Action to approve amendments to Rule Regarding Availability of Information. (Memorandum from Mr. Mattingly dated May 8, 1991.)
4. Foreign currency operations.
  - A. Report on operations since the meeting on March 26, 1991.
  - B. Action to ratify transactions, if any, since March meeting.
5. Domestic open market operations.
  - A. Report on operations since the meeting on March 26, 1991.
  - B. Action to ratify transactions since March meeting.
6. Economic situation.
  - A. Staff report on economic situation
  - B. Committee discussion.
7. Current monetary policy.
  - A. Staff comments.
  - B. Committee discussion.
  - C. Action to adopt directive.
8. Confirmation of date for next meeting (Tuesday-Wednesday, July 2-3, 1991)