

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, July 6, 1993 at 2:30 p.m.

and continuing on

Wednesday, July 7, 1993 at 9:00 a.m.

1. Approval of the minutes for the May 18, 1993 meeting.
2. Discussion of a broad monetary aggregate that includes bond and stock mutual funds. (See memorandum by Deborah Danker and associated memoranda circulated June 25, 1993.)
3. Foreign currency operations.
 - A. Report on operations since the May meeting.
 - B. Action to ratify transactions since the meeting.
4. Domestic open market operations.
 - A. Report on operations since the May meeting.
 - B. Action to ratify transactions since the meeting.
5. Economic situation.
 - A. Staff report on economic situation (Chart Show).
 - B. Committee discussion.
6. Longer-run ranges for monetary policy.
 - A. Staff comments.
 - B. Committee discussion and actions on longer-run ranges.
 1. Review of ranges for 1993.
 2. Establishment of tentative range for 1994.
7. Current monetary policy.
 - A. Staff comments.
 - B. Committee discussion.
 - C. Action to adopt directive.
8. Confirmation of date for next meeting (Tuesday, August 17, 1993).