AGENDA

FEDERAL OPEN MARKET COMMITTEE

Tuesday, June 29, 1999 at 2:30 p.m.

And continuing on

Wednesday, June 30, 1999 at 9:00 a.m.

1. Approval of the minutes for the May 18, 1999 meeting.

2. Foreign currency and domestic open market operations.
   B. Report on domestic market developments and action to ratify the open market transactions for System account since the meeting on May 18, 1999.

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

4. Long-run ranges for monetary aggregates.
   A. Staff comments.
   B. Committee discussion and actions on longer-run ranges.

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

6. Confirmation of date for next meeting (Tuesday, August 24, 1999).