

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, June 27, 2000 at 2:30 p.m.

and continuing on

Wednesday, June 28, 2000 at 9:00 a.m.

1. Approval of the minutes for the March 21, 2000 meeting.
2. Election of David J. Stockton as Economist to serve until the first meeting of the Committee after December 31, 2000.
3. Foreign currency and domestic open market operations.
 - A. Report on foreign exchange market developments.
 - B. Report on domestic market developments and action to ratify the open market transactions for System account since the meeting on March 21, 2000.
4. Economic situation.
 - A. Staff report. (Chart Show)
 - B. Committee discussion.
5. Long-run ranges for monetary aggregates.
6. Current monetary policy.
 - A. Staff comments.
 - B. Committee discussion.
 - C. Action to adopt directive.
7. Confirmation of date for next meeting (Tuesday, August 22, 2000.)