

# **A G E N D A**

## **FEDERAL OPEN MARKET COMMITTEE**

**Tuesday, May 3, 2005 at 9:00 a.m.**

1. 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 the System account since the March meeting.
  - C. Action to renew swap agreements with Canada and Mexico. (Memo from Dino Kos dated April 22, 2005.)
2. Economic situation.
  - A. Staff report.
  - B. Committee discussion.
3. Current monetary policy.
  - A. Staff comments.
  - B. Committee discussion.
  - C. Action to adopt directive.
4. Confirmation of the date for next meeting (Wednesday-Thursday, June 29-30, 2005).