

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Wednesday, July 5, 1995 at 2:30 p.m.
and continuing on
Thursday, July 6, 1995 at 9:00 a.m.

1. Approval of the minutes for the May 23, 1995, meeting.
2. Foreign currency and domestic open market operations.
 - A. Report on market developments and operations since the meeting on May 23, 1995.
 - B. Action to ratify foreign currency transactions since the meeting.
 - C. Action to ratify domestic open market transactions since the meeting.
3. Economic situation. (Chart Show)
 - A. Staff report on economic situation.
 - B. Committee discussion.
4. Longer-run ranges for monetary policy.
 - A. Staff comments.
 - B. Committee discussion and actions on longer-run ranges.
 1. Review of ranges for 1995.
 2. Establishment of tentative ranges for 1996.
5. Current monetary policy.
 - A. Staff comments.
 - B. Committee discussion.
 - C. Action to adopt directive.
6. Confirmation of date for next meeting (Tuesday, August 22, 1995).