

# **A G E N D A**

## **FEDERAL OPEN MARKET COMMITTEE**

**Wednesday, June 27, 2007 at 2:00 p.m.  
and continuing on  
Thursday, June 28, 2007 at 9:00 a.m.**

1. Foreign currency and domestic open market operations.
  - A. Report on market developments.
  - B. Action to ratify the open market transactions for the System account since the May meeting.
2. Economic situation.
  - A. Staff report (Chart Show).
  - B. Committee discussion.
3. Current monetary policy.
  - A. Staff comments.
  - B. Committee discussion.
  - C. Action to adopt directive.
4. Discussion of communications issues. (See background memos sent to the Committee by Vincent Reinhart on June 15, 2007 and by Deborah Danker, forthcoming.)
  - A. Staff comments.
  - B. Committee discussion.
5. Confirmation of the date for the next meeting (Tuesday, August 7, 2007).