

COMMITTEE OF GOVERNORS OF THE CENTRAL BANKS
OF THE MEMBER STATES
OF THE EUROPEAN ECONOMIC COMMUNITY

Confidential

Draft

253rd MEETING

BASLE, TUESDAY 12th MARCH 1991 AT 9.30 a.m.⁽¹⁾

Agenda

- I. Approval of the minutes of the 252nd meeting.⁽²⁾
- II. Monitoring of economic and monetary developments and policies in the EEC based on:
 - Preparation by the Foreign Exchange Policy Sub-Committee (Monitoring) and discussion by the Committee of Alternates;
 - Statistical charts and tables;⁽³⁾
 - A memorandum from the Monetary Policy Sub-Committee about major developments since the finalisation of Report No. 1.⁽⁴⁾
- III. Adoption of the Committee's report to the EEC Ministers of Finance on developments on the foreign exchange markets of the nineteen countries participating in the concertation procedure during February and the first few days of March 1991.⁽⁵⁾

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- (1) The meeting is expected to be finished at lunchtime.
 - (2) The draft minutes were circulated on 27th February 1991.
 - (3) These documents ("Monitoring Charts", "Concertation Tables" and "Monthly Statistical Series") will be prepared by the Secretariat and will be ready for the Governors in Basle.
 - (4) This note will be circulated shortly.
 - (5) The draft Report prepared by the Secretariat and finalised by the Concertation Group will be circulated to the Governors in Basle.

- IV. Economic and Monetary Union.⁽⁶⁾
- V. (Possibly) Principles governing prior agreement on intervention in Community currencies.⁽⁷⁾
- VI. Examination of the Report prepared by the Banking Supervisory Sub-Committee on issues raised by the EC Commission's Discussion Paper entitled "Making Payments in the Internal Market (COM/90/447)".⁽⁸⁾
- VII. Other matters falling within the competence of the Committee:
- Expenses incurred by the Committee of Governors in 1990 and estimated expenses for 1991.⁽⁹⁾
- VIII. Date and place of next meeting.

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- (6) Under this item, the Governors will mainly discuss the follow-up to the recent sessions of the Intergovernmental Conference. Reports from the Secretariat were circulated on 20th and 28th February 1991.
- (7) Proposals made by the Foreign Exchange Policy Sub-Committee (memorandum dated 22nd February 1991) will be discussed by the Alternates at their meeting on 11th March 1991. The Chairman of the Alternates will make an oral progress report to the Committee of Governors.
- (8) This report will be circulated shortly before the meeting.
- (9) See the Secretariat's memorandum dated 14th February 1991 which was circulated to the Governors. The Financial Committee's opinion pursuant to paragraph 5.2 of the Committee of Governors' Decision on Financial Matters dated 11th December 1990 will be presented orally at the meeting.