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

Confidential

Draft

254th MEETING  
BASLE, TUESDAY 9th APRIL 1991 AT 9.30 a.m.(1)

Agenda

- I. Approval of the minutes of the 253rd 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).
- 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 March and the first few days of April 1991(4).
- IV. Economic and Monetary Union:
  - Completion of the draft Statute of the ESCB and of the ECB(5);
  - Follow-up to the recent sessions of the Intergovernmental Conference(6).
- V. Principles governing prior agreement on intervention in Community currencies(7).
- VI. Other matters falling within the competence of the Committee.
- VII. Date and place of next meeting.

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- (1) The meeting is expected to be finished at lunchtime.
  - (2) The draft minutes were circulated on 27th March 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) The draft Report prepared by the Secretariat and finalised by the Concertation Group will be circulated to the Governors in Basle.
  - (5) Work is currently undertaken by the Committee of Alternates, assisted by an ad hoc working party on income allocation. The work is expected to be finalised on 8th April and the relevant draft Articles will then be made available to the Governors in Basle.
  - (6) Reports from the Secretariat were circulated on 14th and 22nd March 1991; a report on the IGC meeting on 2nd April 1991 will be distributed before the meeting.
  - (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 7th April 1991. The Chairman of the Alternates will make an oral progress report to the Committee of Governors.