

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

Confidential

Draft

158th MEETING  
OF THE COMMITTEE OF GOVERNORS OF THE CENTRAL BANKS  
OF THE MEMBER STATES OF THE  
EUROPEAN ECONOMIC COMMUNITY

Basle, Tuesday 8th September 1981, at 10 a.m.

Agenda

- I. Approval of the minutes of the 157th meeting.
- II. Exchange of views on the operations of intra-Community concertation and on monetary developments in EEC countries:
  - Presentation by M. Heyvaert of the report on developments on the foreign exchange markets of the countries participating in the concertation procedure during July and August and the first few days of September 1981;
  - Adoption of the Committee's report to the EEC Ministers of Finance;
  - Monthly Statistical Series (1).
- III. Adoption of the version of the special report on EEC countries' external borrowing policies which has been prepared for circulation to the Monetary Committee (2).
- IV. Exchange of views on the items of the agenda for the international meetings in Washington.
- V. Other matters falling within the competence of the Committee:
  - Formal adoption of the "Base Rate" as the rate of the Bank of England to be used in compliance with Articles 8 and 19 of the Agreement of 13th March 1979 on the EMS(3);
  - (and possibly) - Exchange of views on possible arrangements for consultations between the Governors in the event of a change in EMS central rates (4);
  - Exchange of views on the fixing of a future quota for Spain and Portugal in the short-term monetary support (4).
- VI. Date and place of next meeting.

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- 1) As usual, the Monthly Statistical Series will be ready on your arrival in Basle.
  - 2) The Secretariat circulated on 11th August this revised version and, in order to facilitate the formal adoption, invited the Governors to send their approval or comments by 1st September.
  - 3) See letter of the Bank of England dated 12th August 1981.
  - 4) These questions will be examined by the Committee of Alternates and the Chairman of this Committee may report to the Governors at the meeting.