

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

Confidential

Draft

258th MEETING
BASLE, TUESDAY, 10th SEPTEMBER 1991 (1)

Agenda

- I. Approval of the minutes of the 257th meeting.(2)
- II. Monitoring of economic and monetary developments and policies in the Community.(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 July and August and the first few days of September 1991.(4)
- IV. Economic and Monetary Union.(5)
- V. Discussion on recent developments in the field of prudential supervision.(6)
- VI. Ecu clearing.(7)
- VII. Chairmanship of the Committee.(8)
- VIII. Other matters falling within the competence of the Committee:
 - Appointment of professional members of the Secretariat;(9)
 - Expenses on behalf of the Committee in the second quarter of 1991;(10)
 - CEBAMAIL.(11)
- IX. Date and place of next meeting.

(Contd.)

- (1) The meeting is expected to be finished before lunch time. It will start immediately after the restricted meeting of the Governors which has been convened for 9.30 a.m. in Room E.
- (2) The draft minutes were circulated on 30th July 1991.
- (3) The monitoring will be prepared by the Foreign Exchange Policy Sub-Committee Group (Monitoring Group) and the Committee of Alternates and will be based on the "Monitoring Charts", "Effective Exchange Rate Charts", "Concertation Tables" and "Monthly Statistical Series" which will be drawn up by the Secretariat and will be ready for the Governors in Basle. In addition, an updated version of the "Note on recent developments in public finance and policy implications" as well as an issue-oriented note by the Secretariat on the implications of an unbalanced policy mix will be circulated shortly.
- (4) The draft report prepared by the Secretariat and finalised by the Concertation Group will be circulated to the Governors in Basle.
- (5) Follow-up to the IGC meetings of 3rd and 9th September 1991; a summary note on the meeting of 3rd September 1991 will be circulated before the Committee's meeting.
- (6) Under this item, the Committee will hold a short exchange of views on the implications of recent developments in the field of prudential supervision.
- (7) See the letter dated 25th July 1991 from Mr. Padoa-Schioppa, Chairman of the Working Group on Payment Systems, to the Chairman of the Committee of Governors. Mr. Padoa-Schioppa will be present for this item.
- (8) See Article 4(1) of the Committee's Rules of Procedure.
- (9) See Governor Hoffmeyer's letter dated 19th August 1991 and Article 9(1) of the Committee's Rules of Procedure.
- (10) An oral statement will be made on behalf of the Committee on financial matters at the meeting.
- (11) A report from the special group of Experts chaired by M. Bourguignon on the implementation of CEBAMAIL will be submitted to the Committee of Alternates. The Chairman of the Alternates will inform the Committee of the outcome of the Alternates' discussion.