

ONE-HUNDRED-AND-TWENTY-FOURTH MEETING  
OF THE COMMITTEE OF GOVERNORS  
OF THE CENTRAL BANKS OF THE MEMBER STATES  
OF THE EUROPEAN ECONOMIC COMMUNITY

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Basle, Tuesday, 12th September 1978, at 10 a.m.,  
resuming after lunch

Agenda

- I. Approval of the minutes of the one-hundred-and-twenty-third meeting.
- II. 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 1978:
  - brief report on concertation;
  - adoption of the Committee's report to the EEC Ministers of Finance.
- III. Examination of the proposals for the establishment of a new European monetary system (see the working document prepared by the Alternates and Report No. 39 of the Group of Experts chaired by M. Heyvaert).
- IV. Analysis of the one-hundred-and-twelfth series of working documents (statistical data and summary of events and measures taken in the Community).
- V. Other matters falling within the competence of the Committee:
  - engagement by the central banks of nationals of other member states of the European Communities<sup>1</sup>.
  - US legislation affecting foreign banks in the United States<sup>2</sup>.
- VI. Date and place of next meeting.

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1. This question is discussed in a brief note by the National Bank of Belgium, which has already been sent to you; the Chairman of the Committee would like to be acquainted with the Governors' views on this subject, if possible at the meeting on 12th September.
  2. A draft reply has been prepared by Mr. Kirbyshire to the letter dated 22nd August from Chairman Miller to Governor de Strycker; this draft has been sent to the members of the ad hoc committee chaired by Mr. Kirbyshire and will be sent to you in Basle.