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BANCO DE ESPAÑA

EL GOBERNADOR

Madrid, august 25, 1989

Mr. Erik Hoffmeyer
Governor Denmark's Nationalbank
Havnegade, 5
DK-Copenhagen K

Dear Governor Hoffmeyer:

On my return from my summer holidays I have read your letter dated July, 28th. Apart from the fact that our next meeting at Basel will be an excellent opportunity for discussing your proposal in detail, I can tell you in advance that I fully agree with your opinion on the need to start as soon as possible the monitoring of the monetary evolution of member countries -both internal and external- within the Committee of Governors. Also, I am quite in agreement with you in that such monitoring should not be restricted to the Committee. I believe that in the near future the opinions that the Committee may formulate should be conveniently publicized.

Finally, I share the views that Governor Ciampi expressed on his reply to your letter on the convenience of including all EMS countries and of strengthening the staff of the Committee.

Post. reg. nr.

Handwritten signature

D.N. Sekretariatet	Arkiv.
31 AUG. 1989	
Nr. 757.1.10	ident