

GROUPE DU PORTE-PAROLE  
S P R E C H E R G R U P P E  
GRUPPO DEL PORTAVOCE  
BUREAU VAN DE WOORDVOERDER  
S P O K E S M A N ' S   G R O U P

INFORMATION A LA PRESSE • MITTEILUNG AN DIE PRESSE • INFORMAZIONE  
ALLA STAMPA • MEDEDELING AAN DE PERS • PRESS RELEASE

LIBRARY

Brussels, 21st December 1971.

STATEMENT BY THE COMMISSION FOLLOWING THE WASHINGTON MEETING.

442.314  
442.31

Vice-President Raymond Barre has reported to the Commission on the Meeting of the Group of Ten in Washington on 17th and 18th December 1971.

The Commission reviewed the consequences of the Washington agreement for monetary relations between Member States of the Community.

The Commission notes with satisfaction that the new exchange rates now practised by the Community's Member States are an expression of better balanced relationships between the economies of these countries.

The Commission esteems that it is necessary to establish between the exchange rates of Community currencies narrower fluctuation margins than those now authorised internationally both from the point of view of the proper functioning of the Common Market as well as for individualisation of the Community in the international monetary system.

The Commission intends making proposals in this sense to the Council during the month of January.