

GRS 210

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DESKBY 221430Z [FRANC ECONOMIC]

FM PARIS 221225Z JUL 85

TO IMMEDIATE FCO

TELEGRAM NUMBER 629 OF 22 JULY

AND TO IMMEDIATE ATHENS, BONN, BRUSSELS, COPENHAGEN, DUBLIN, THE HAGUE, LUXEMBOURG, UKREP BRUSSELS, WASHINGTON.

MIPT: REALIGNMENT OF EUROPEAN CURRENCIES.

TEXT OF EC COMMUNIQUE.

ON 20 JULY 1985, THE MINISTERS AND CENTRAL BANK GOVERNORS OF THE EEC MEMBER COUNTRIES HAVE BY MUTUAL AGREEMENT, IN A COMMON PROCEDURE INVOLVING THE COMMISSION AND ON THE BASIS OF A PROPOSAL FROM THE MONETARY COMMITTEE, DECIDED ON AN ADJUSTMENT OF CENTRAL RATES WITHIN THE EUROPEAN MONETARY SYSTEM.

THE NEW BILATERAL CENTRAL RATES RESULT FROM THE FOLLOWING RELATIVE CHANGES:

IRISH POUND	:	PLUS 2 PERCENT
FRENCH FRANC	:	PLUS 2 PERCENT
DANISH KRONE	:	PLUS 2 PERCENT
DUTCH GUILDER	:	PLUS 2 PERCENT
GERMAN MARK	:	PLUS 2 PERCENT
BELGIAN FRANC	:	PLUS 2 PERCENT
LUXEMBOURG FRANC	:	PLUS 2 PERCENT
ITALIAN LIRA	:	MINUS 6 PERCENT

THE NEW ECU CENTRAL RATES ARE THE FOLLOWING:

IRL	0.724578
FF	6.86402
DKR	8.12857
HFL	2.52208
DM	2.2384
BFR	44.832
LFR	44.832
LIT	1520.6
UKL	0.555312
DRA	100.719

THE NEW BILATERAL CENTRAL RATES AND THE COMPULSORY INTERVENTION RATES WILL BE COMMUNICATED BY THE MONETARY AUTHORITIES IN TIME FOR THE OPENING OF FOREIGN EXCHANGE MARKETS ON 22 JULY 1985.

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FCO PLEASE PASS ADVANCE COPIES DESKBY 221430Z TO:-

HM TREASURY : PS/CHANCELLOR.  
: SIR P.MIDDLETON.  
: MR LAVELLE.  
: MR FITCHEW.  
BANK OF ENGLAND : GOVERNOR.  
: MR BALFOUR.  
: MR GILL.  
: SIR M.FRANKLIN.  
MAFF : MR EDDY.  
NO 10. : MR TURNBULL.

FRETWELL

(ADVANCED AS REQUESTED)

FRAME ECONOMIC  
ECD(I)

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