

15th February 1991

To the Members of the Monetary Policy Sub-Committee

On February 8th, the note by the Economic Unit "The interpretation of money supply counterparts and their possible role in the co-ordination of monetary policies" was sent to the members of the Committee of Alternates for information. In the covering letter it was mentioned that, given the preliminary nature of the note, the Economic Unit would welcome written comments from national central banks by the end of February.

The material contained in the above note might also be found useful by the Members of the Monetary Policy Sub-Committee for the discussion of the forthcoming meetings of the 20th and 21st of February and, in particular, regarding the ex-post exercise.

With kind regards,



Gunter D. Baer