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EBD/99/24

January 26, 1999

To: Members of the Executive Board

From: The Secretary

Subject: *Euro Becoming the Currency of Austria*

The Secretary has received the following memorandum dated January 25, 1999, from Mr. Prader:

In accordance with Article IV, Section 2 (a), of the Articles of Agreement, my authorities have asked me to notify the Fund of the following:

1. As of January 1, 1999, the euro is the currency of Austria
2. According to EU Council Regulation (EC) No 2866/98 of December 31, 1998, the irrevocably fixed conversion rate between the euro and the Austrian schilling, effective January 1, 1999, is:

1 euro = 13.7603 Austrian schillings.

Other Distribution:
Department Heads

