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ROOM C-120

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July 7, 1986

To: Members of the Executive Board
From: The Secretary
Subject: Germany - Monetary Measures

The Secretary has received the following memorandum dated July 3, 1986 from Mr. Grosche:

I received the following communication from the Deutsche Bundesbank, which I would like to ask you to kindly circulate to the members of the Executive Board for information:

At its meeting on July 3, 1986, the Central Bank Council of the Deutsche Bundesbank reviewed the monetary target for 1986. It decided to abide by the target adopted on December 19, 1985, which provides for a growth of 3 1/2 to 5 1/2 percent in the central bank money stock between the fourth quarter of 1985 and the fourth quarter of 1986.

Other Distribution:
Department Heads