



**European  
Community**

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## COMMON MARKET LAUNCHES FIRST LOAN IN "EUROPEAN" MONETARY UNITS

WASHINGTON, D.C., November 20 -- The European Communities Commission will soon issue an international loan on the European market in a new European monetary unit, it was announced yesterday in Brussels.

The European Coal and Steel Community issue, for the first time, will be drawn up in European currency units symbolized by an E with a slash through it (E). The money raised will be used in turn for granting loans to Community industries. The new unit will bind the currencies of the individual member states at the official parity on the day of issue for the duration of the loan.

The move fits into the framework of a European capital market which has been recently proposed by the "Werner Committee" and by the Commission as part of the establishment in stages of a full economic and monetary union.

The issue offers the public an investment in fixed-interest securities with the added advantage that interest payments and repayment of capital can be made at each payment date in any of the six currencies of the Community at the holder's wish, according to the parities fixed at the outset.

The conditions of the loan will be announced in the next few days, following the talks in progress between the Commission and the banks that traditionally handle ECSC loans: Amsterdam-Rotterdam Bank N.V., Amsterdam; Banca Nazionale del Lavoro, Rome; Banque Internationale a Luxembourg S.A., Luxembourg; Deutsche Bank A.G., Düsseldorf; Lazard Freres et Cie., Paris; and Societe Generale de Banque S.A., Brussels.