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*Capital Movements*

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FOR IMMEDIATE RELEASE

WASHINGTON, May 12 -- Another step toward Europe's economic integration took place in Brussels yesterday when the Council of Ministers of the European Common Market approved a directive to free the movement of capital among the six Community countries, it was reported here today.

The directive approved by the Council called for complete freedom among Common Market members of direct investments, of capital movement, and under certain conditions, of the buying and selling of transferable securities by residents and non-residents of the Six. The decision also extended capital liberation to Algeria and the overseas departments of France.

Robert Marjolin, Vice President of the Economic Community's executive branch, presented the directive to the Council and expressed hope that the member states would extend similar measures to nations outside the Community so that this move by the Community could help speed the process of freeing capital movement on an international level.