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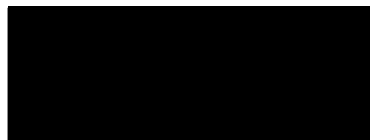
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Dear [REDACTED]

Please find enclosed a photocopy of the Delors Report on Economic and Monetary Union in the European Community. If you wish to obtain further copies please write directly to the following address:

Direction Générale II
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200, rue de la Loi
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Yours sincerely,

Gunter D. Baer
Assistant Manager
Monetary and Economic Department

Enclosure

GDB/15