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MASTER FILES

ROOM C-120

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EBD/83/74

March 18, 1983

To: Members of the Executive Board
From: The Acting Secretary
Subject: Netherlands - Discount Rate

The Secretary has received the following memorandum dated March 17, 1983 from Mr. Polak:

Please inform the Board of the following message I received today from the Netherlands Bank:

In view of interest rate developments abroad the Netherlands Bank has decided to lower all its interest rates by one half per cent.

Consequently, as from Friday, March 18, 1983 the following rates will apply:

Discount on bills of exchange	3 1/2 per cent
Interest rate on advances	4 per cent
Discount on promissory notes	4 1/2 per cent

Other Distribution:
Department Heads