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MASTER FILES

ROOM 6-120

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EBD/83/81

March 22, 1983

To: Members of the Executive Board
From: The Acting Secretary
Subject: Netherlands - Exchange Arrangements

The Secretary has received the following memorandum dated March 21, 1983 from Mr. Polak:

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

"In accordance with the agreement reached in Brussels on March 21, 1983, between the members of the European Monetary System, the intervention rates of De Nederlandsche Bank N.V. for the German Mark, Belgian Franc, Danish Crown, French Franc, Irish Pound and Italian Lira have been changed and are from March 21, 1983, 15.00 hours local time as follows:

	<u>upper limit</u>	<u>lower limit</u>
100 German Marks	115,235	110,1675
100 Belgian Francs	5,7535	5,5005
100 Danish Crowns	31,7325	30,3375
100 French Francs	37,58	35,925
1 Irish Pound	3,5600	3,4030
10.000 Italian Lira	19,1100	16,9500 "

Other Distribution:
Department Heads