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MASTER FILES

ROOM C-120

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EBD/83/87

March 23, 1983

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

The Secretary has received the following memorandum dated March 23, 1983 from Mr. Tvedt:

Please inform the Board of the following message I received today from Danmarks Nationalbank:

"With reference to Article IV, Section 2(a) in the Fund Agreement I can inform you that the intervention rates mentioned in my notification of June 14, 1982 have been changed with effect from March 21, 1983 as follows:

	Danish Kroner	
	Upper Limit	Lower Limit
100 German Marks	371.40	355.06
100 Dutch Guilders	329.63	315.13
100 Belgian Francs	18.543	17.727
100 French Francs	121.11	115.78
100 Italian Lira	0.6159	0.5463
100 Irish Pounds	1147.35	1096.87

The new central rate for 100 ECU is 804.412 Danish Kroner".

Other Distribution:
Department Heads