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ROOM C-120

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EBD/83/111

April 15, 1983

To: Members of the Executive Board
From: The Secretary
Subject: Belgium - Decision on Interest Rates

The Secretary has received the following memorandum dated April 13, 1983 from Mr. de Groote:

The National Bank of Belgium has informed me that in order to facilitate the reduction of short-term interest rates in Belgium and in view of the liquidity of the money markets, it will reduce its official discount rate from 11 per cent to 10 per cent, and its rate for advances in current account from 12 per cent to 11 per cent. These changes will become effective on April 14, 1983.

I would appreciate it very much if you would inform the members of the Executive Board.

Other Distribution:
Department Heads