

MASTER FILES

ROOM C-120

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EBD/83/123

May 3, 1983

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

The Secretary has received the following memorandum dated May 2, 1983 from Mr. Polak:

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

The Netherlands Bank has decided to raise its rates by 1 percentage point, as an adjustment to the risen level of money market rates. Consequently as from Tuesday, May 3, 1983 the following rates will apply:

Discount on bills of exchange	4 1/2 per cent
Interest rate on advances	5 per cent
Discount on promissory notes	5 1/2 per cent.

The Bank also announced today that it will ease the money market by means of a special advance at an interest rate of 5 1/2 per cent.

Other Distribution:  
Department Heads