

DOCUMENT OF INTERNATIONAL MONETARY FUND AND NOT FOR PUBLIC USE

MASTER FILES
ROOM C-525

0401

EBD/90/330
Correction 1

October 11, 1990

To: Members of the Executive Board

From: The Secretary

Subject: Denmark - European Monetary System - Exchange Arrangements

The buying and selling rates for the danish krone, referred to in EBD/90/330 (10/11/90), should read "per hundred pound sterling" instead of "per pound sterling."

A corrected document is attached.

Att: (1)

Other Distribution:
Department Heads

DOCUMENT OF INTERNATIONAL MONETARY FUND AND NOT FOR PUBLIC USE

EBD/90/330

Corrected: 10/11/90

October 11, 1990

To: Members of the Executive Board
From: The Secretary
Subject: Denmark - European Monetary System - Exchange Arrangements

The Secretary has received the following memorandum dated October 9, 1990 from Mr. Fogelholm:

Please be informed that, following the decision by the British Government to join the Exchange Rate Mechanism of the European Monetary System, the compulsory intervention limits between the Danish krone and the pound sterling have been established as follows:

Buying rate	DKr 1,059.76 per hundred pound sterling
Selling rate	DKr 1,194.79 per hundred pound sterling

The intervention limits against other currencies participating in the Exchange Rate Mechanism remain unchanged.

The new central rate for the krone against the ECU is:

1 ECU = DKr 7.84195

Other Distribution:
Department Heads