

EBD/88/73

March 3, 1988

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

The Secretary has received the following memorandum dated March 2, 1988 from Mr. Prader:

The National Bank of Belgium has informed Mr. de Groote today that in view of the recent decline of interest rates in the national as well as international money markets, the Bank has lowered its official discount rate from 6.75 percent to 6.50 percent, and its rate for advances in current account from 7.00 percent to 6.75 percent, effective March 2, 1988.

Other Distribution:
Department Heads