

EBD/93/117

July 8, 1993

To: Members of the Executive Board  
From: The Secretary  
Subject: Italy - Changes in Official Rates

The Secretary has received the following memorandum dated July 6, 1993 from Mr. Lanciotti:

Could you please inform the Executive Board of the following communication I received from the Governor of the Banca d'Italia:

I wish to inform you that, with effect from tomorrow, Tuesday, July 6, the Bank of Italy has lowered the official rates applied to discounts and to ordinary and fixed-term advances by one percentage point, from 10.00 percent to 9.00 percent. The penalty rate applied to fixed-term advances remains unchanged at 1 percent.

Other Distribution:  
Department Heads