

EBD/82/67

March 19, 1982

To: Members of the Executive Board  
From: The Secretary  
Subject: Netherlands - Change of Interest Rates

The Secretary has received the following memorandum dated March 18, 1982 from Mr. Polak:

I have received the following message from the Netherlands Bank:

In view of the continuing strong position of the guilder in the foreign exchange market and the related further decline in domestic interest rates, the Netherlands Bank has decided to lower all its rates by one half per cent.

Consequently, as from Friday March 19, 1982, the following rates will apply:

Discount on bills of exchange	8 per cent
Interest on advances	9 per cent
Discount on promissory notes	9 1/2 per cent.

Other Distribution:  
Department Heads