

EBD/82/149

June 15, 1982

To: Members of the Executive Board
From: The Secretary
Subject: Netherlands - Exchange Arrangements

The Secretary has received the following memorandum dated June 14, 1982 from Mr. Polak:

I received the following communication from the Netherlands:

In accordance with the agreement reached in Brussels on June 12, 1982 between the members of the European Monetary System, the intervention rates of De Nederlandsche Bank N.V. for the Belgian franc, Danish krone, French franc, Irish pound and Italian lira have been changed and are from June 14, 1982 as follows:

		<u>Upper Limit</u>	<u>Lower Limit</u>
100	Belgian francs	5.8670	5.6090
100	Danish kroner	32.0425	30.6325
100	French francs	39.8925	38.1375
1	Irish pound	3.8180	3.6500
10,000	Italian lire	20.2850	17.9925

The intervention rates for the German mark remain unchanged.

Other Distribution:
Department Heads: