

EBD/82/212

August 27, 1982

To: Members of the Executive Board
From: The Secretary
Subject: Netherlands - Discount Rate

The Secretary has received the following memorandum dated August 26, 1982 from Mr. Polak:

Please inform the Board of the following message I received today from the Netherlands Bank:

In view of the decline in interest rates at home and abroad the Netherlands Bank has decided to lower all its interest rates by one per cent.

Consequently as from Friday, August 27, 1982 the following rates will apply:

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| Discount on bills of exchange | 7 per cent |
| Interest on advances | 7.5 per cent |
| Discount on promissory notes | 8 per cent |

Other Distribution:
Department Heads