

EBD/82/249

October 14, 1982

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

The Secretary has received the following memorandum dated October 13, 1982 from Mr. Polak:

In view of the interest rate development at home and abroad and the position of the guilder in the foreign exchange market, the Netherlands Bank has decided to lower all its interest rates by one half per cent. Consequently as from Thursday, October 14, 1982 the following rates will apply:

Discount on bills of exchange	6 1/2 per cent
Interest on advances	7 per cent
Discount on promissory notes	7 1/2 per cent

Other Distribution:  
Department Heads