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EBD/82/298

December 3, 1982

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

The Secretary has received the following memorandum dated December 2, 1982 from Mr. Polak:

Against the background of the international interest rate development the Netherlands Bank has decided to lower all its interest rates by one half per cent.

Consequently as from Friday, December 3, 1982 the following rates will apply:

Discount on bills of exchange	5	per cent
Interest rate on advances	5 1/2	per cent
Discount on promissory notes	6	per cent

Other Distribution:
Department Heads