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ROOM C-525

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EBD/92/254

October 22, 1992

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

The Secretary has received the following memorandum dated October 21, 1992 from Mr. Posthumus:

Please inform the Executive Board that the Nederlandsche Bank has decided to lower its official interest rates. I quote:

In view of the decline in interest rates at home and abroad and the strong position of the guilder within the European Monetary System, the Nederlandsche Bank has decided to lower its official rates by 0.25 percentage point.

As from Thursday, October 22, 1992, the following rates will apply:

Discount on bills of exchange:	7.75 percent
Interest rate on advances :	8.50 percent
Discount on promissory notes :	9.00 percent

Other Distribution:
Department Heads

