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ROOM C-525

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October 10, 1990

To: Members of the Executive Board

From: The Secretary

Subject: Kingdom of the Netherlands - Netherlands - European  
Monetary System - Exchange Arrangements

The Secretary has received the following memorandum dated October 9, 1990 from Mr. Hogeweg:

My Netherlands authorities asked me to notify the Fund as follows:

In accordance with the agreement reached in Brussels on October 6, 1990 on the entrance of the pound sterling in the Exchange Rate Mechanism of the European Monetary System, the intervention rates of the Nederlandsche Bank for the pound sterling as from October 8, 1990 are as follows:

	<u>Upper Limit</u>	<u>Lower Limit</u>
1 pound sterling	3.5295	3.1305

All our other intervention rates being unchanged.

Other Distribution:  
Department Heads

