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ROOM C-525

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October 10, 1990

To: Members of the Executive Board  
From: The Secretary  
Subject: Belgium - European Monetary System - Exchange Arrangements

The Secretary has received the following communication dated October 10, 1990 from the Governor of the Fund for Belgium:

The United Kingdom's authorities have decided to participate in the Exchange Rate Mechanism of the European Monetary System and have opted for fluctuation margins of 6 percent for their currency.

Therefore, as a complement to our last notification dated January 15, 1987, we inform you that the intervention rates expressed in Belgian francs for the pound sterling are, effective October 8, 1990, the following ones:

	<u>Upper Limit</u>	<u>Lower Limit</u>
£100	6,460.50	5,730.35

Other Distribution:  
Department Heads