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EBD/89/16

January 23, 1989

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

The Secretary has received the following memorandum dated January 19, 1989 from Mr. Posthumus:

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

In view of the rise in interest rates in the Netherlands and abroad, the Nederlandsche Bank has decided to raise all its official rates by 0.50 percentage point.

As from Friday, January 20, 1989, the following rates will apply:

Discount on bills of exchange:	5.00 percent
Interest rate on advances:	5.75 percent
Discount on promissory notes:	6.25 percent

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