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October 10, 1989

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

The Secretary has received the following memorandum dated October 6, 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 increase in interest rates at home and abroad, the Nederlandsche Bank has decided to raise all its official rates by 1 percentage point.

As from Friday, October 6, 1989, the following rates will apply:

Discount on bills of exchange:	7.00 percent
Interest rate on advances:	7.75 percent
Discount on promissory notes:	8.25 percent

Other Distribution:
Department Heads

