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ROOM C-130

0401

EBD/88/241

August 29, 1988

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

The Secretary has received the following memorandum dated August 25, 1988 from Mr. Posthumus:

Please inform the Executive Board that I received the following information from the Netherlands' Bank:

In view of the rise in interest rates abroad, the Nederlandsche Bank has decided to raise all its official rates by 0.25 percentage point.

As from Friday, August 26, 1988, the following rates will apply:

Discount on bills of exchange: 4.00 percent

Interest rate on advances: 4.75 percent

Discount on promissory notes: 5.25 percent

Other Distribution:
Department Heads