

EBD/88/365

December 19, 1988

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

The Secretary has received the following memorandum dated December 15, 1988 from Mr. Posthumus:

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, December 16, 1988, the following rates will apply:

Discount on bills of exchange:	4.50 percent
Interest rate on advances:	5.25 percent
Discount on promissory notes:	5.75 percent

Other Distribution:
Department Heads