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MASTER FILES

ROOM C-130

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EBD/87/13

January 14, 1987

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

The Secretary has received the following memorandum dated January 13, 1987 from Mr. de Groote's office:

On behalf of my authorities I would like to convey the following information, received from the National Bank of Belgium.

As of January 12, 1987 the intervention rates expressed in Belgian francs for the currencies participating to the European Monetary System are as follows:

	<u>Lower Limit</u>	<u>Upper Limit</u>
1 Danish krone	5.2870	5.53
1 Deutsche mark	20.1655	21.0950
1 French franc	6.01295	6.2897
1 Irish pound	54.0250	56.5115
100 Italian lire	2.6953	3.0387
1 Netherlands guilder	17.8985	18.7215

The new central rate for the Belgian franc is
1 ECU = 42.4582 BF.

Other Distribution:
Department Heads

