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MASTER FILES

ROOM C-130

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EBD/87/8

January 13, 1987

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

The Secretary has received the following memorandum dated January 12, 1987, from Mr. Posthumus:

This office received today the following notification from the Netherlands Bank:

In accordance with the agreement reached in Brussels on January 12, 1987 between the members of the European Monetary System, the intervention rates of De Nederlandsche Bank for the Belgian franc, Danish krone, French franc, Deutsche mark, Irish pound, Italian lira, as from January 12, 1987 are as follows:

	<u>Upper limit</u>	<u>Lower limit</u>
100 Belgian francs	5.5870	5.3415
100 Danish kroner	30.21	28.8825
100 French francs	34.36	32.8475
100 Deutsche mark	115.235	110.1675
1 Irish pound	3.0870	2.9510
10,000 Italian lire	16.60	14.725

Other Distribution:
Department Heads

