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MASTER FILES

ROOM C-130

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EBD/87/6

January 13, 1987

To: Members of the Executive Board

From: The Secretary

Subject: Denmark - Exchange Arrangements

The Fund has received the following communication dated January 12, 1987 from the Governor of the Fund for Denmark:

With reference to Article IV, Section 2(a) in the Fund Agreement, I can inform you that the intervention rates mentioned in my notifications of August 4, 1986 (EBD/86/217, 8/5/86) and April 8, 1986 (EBD/86/102, 4/9/86) have been changed with effect from January 12, 1987 as follows:

	<u>Danish kroner</u>	
	<u>Upper Limit</u>	<u>Lower Limit</u>
100 Deutsche marks	390.16	373.00
100 Netherlands guilders	346.24	331.02
100 Belgian francs	18.9143	18.0831

The intervention rates for French francs, Italian lire, and Irish pounds remain unchanged.

The new central rate for 100 ECU is 785.212 Danish kroner.

Other Distribution:
Department Heads

