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MASTER FILES

ROOM C-130

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EBD/87/1

January 12, 1987

To: Members of the Executive Board

From: The Secretary

Subject: France - Exchange Arrangements

The Secretary has received the following memorandum dated January 12, 1987 from Mrs. Ploix:

On behalf of my authorities and in accordance with Article IV provisions, please note the new bilateral rates of the French franc against the deutsche mark, the Netherlands guilder, and the Belgian/Luxembourg franc, with effect as of January 12, 1987.

Deutsche Mark

lower limit	1 DM	=	3.2792
upper limit	1 DM	=	3.4305

Netherlands Guilder

lower limit	1 f.	=	2.9104
upper limit	1 f.	=	3.0444

Belgian/Luxembourg franc

lower limit	1 B/Lux F	=	0.15899
upper limit	1 B/Lux F	=	0.16631

The new central rate for the French franc is:

1 ECU	=	6.90403
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Other Distribution:
Department Heads

