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ROOM C-130

0401

EBD/87/307

November 25, 1987

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

The Secretary has received the following memorandum dated November 24, 1987 from Mr. Hogeweg:

Please advise the Executive Board of the following communication which we received today from the Netherlands Bank:

In view of the developments in international interest rates and the continuing strong position of the guilder in the foreign exchange market, the Nederlandsche Bank has decided to reduce all its rates by 0.25 percent.

As from Wednesday November 25, 1987, the following rates will apply:

discount on bills of exchange	4.00 percent
interest rate on advances	4.50 percent
discount on promissory notes	5.00 percent

Other Distribution:
Department Heads