

DOCUMENT OF INTERNATIONAL MONETARY FUND AND NOT FOR PUBLIC USE

MASTER FILES
ROOM C-130

0401

EBD/87/314

December 7, 1987

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

The Secretary has received the following memorandum dated December 3, 1987 from Mr. Posthumus:

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

In connection with corresponding measures abroad and with a persistent strong position of the guilder in the foreign exchange market, the Nederlandsche Bank has decided to lower all its interest rates by 0.25 percentage point.

As from December 4, 1987 the following rates will apply:

discount on bills of exchange	3.75 percent
interest rate on advances	4.25 percent
discount on promissory notes	4.75 percent

Other Distribution:
Department Heads