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MASTER FILES

ROOM C-120

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EBD/86/102

April 9, 1986

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

The Fund has received the following communication dated April 8, 1986 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 July 22, 1985 and March 21, 1983 have been changed with effect from April 7, 1986 as follows:

	Danish kroner	
	Upper Limit	Lower Limit
100 Deutsche marks	362.09	378.76
100 Netherlands guilders	321.36	336.16
100 Belgian francs	17.727	18.543
100 French francs	111.20	116.32
100 Italian lire	0.4985	0.5620
100 Irish pounds	1086.01	1135.99

The new central rate for 100 ECU is 791.896 Danish kroner.

Other Distribution:
Department Heads