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ROOM C-120

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April 9, 1986

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

The Secretary has received the following memorandum dated April 7, 1986 from Mr. Polak:

Please advise the Board as follows:

In accordance with the agreement reached in Ootmarsum on April 6, 1986, between the members of the European Monetary System, the intervention rates of De Nederlandsche Bank N.V. for the Deutsche Mark, Belgian Franc, Danish Krone, French Franc, Irish Pound and Italian Lira as from April 7, 1986, are as follows:

100	Deutsche marks	115.235	110.1675
100	Belgian francs	5.6420	5.3935
100	Danish kroner	31.1175	29.7475
100	French francs	35.39	33.8325
1	Irish pound	3.4560	3.3040
10,000	Italian lire	17.10	15.165

Other Distribution:
Department Heads