

DOCUMENT OF INTERNATIONAL MONETARY FUND AND NOT FOR PUBLIC USE

MASTER FILES

ROOM C-120

01

EBD/86/213
Supplement 1

August 7, 1986

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

The Secretary has received the following memorandum dated August 5, 1986 from Mr. Leonard:

Following the realignment of exchange rates agreed between the members of the European Monetary System on August 2, 1986, in which the Irish pound was adjusted downwards by 8 percent vis-à-vis all other currencies participating in the EMS exchange rate mechanism, my Irish authorities wish to inform the Fund of the following intervention rates expressed in Irish pounds effective from Monday, August 4, 1986.

	<u>Upper Limit</u>	<u>Lower Limit</u>
100 Deutsche mark	37.0644	35.4358
100 Dutch guilders	32.8940	31.4465
100 Danish kroner	10.0087	9.5683
100 Belgian francs)	1.8147	1.7348
100 Luxembourg francs)		
100 French francs	11.3830	10.8825
100 Italian lire	0.549952	0.487799

The new central rate of the Irish pound is:

ECU 1 = Irish pounds 0.764976.

Other Distribution:
Department Heads