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MASTER FILES

ROOM C-120

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EBD/86/215

August 5, 1986

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

The Secretary has received the following memorandum dated August 4, 1986 from Mr. Polak:

Please advise the Executive Board as follows:

In accordance with the agreement reached on August 2, 1986 between the members of the European Monetary System, the intervention rates of the Nederlandsche Bank N.V. for the German mark, Belgian franc, Danish krone, French franc, Irish pound and Italian lira as from August 4, 1986 are as follows:

	<u>Upper Limit</u>	<u>Lower Limit</u>
100 German mark	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	3.1800	3.0400
10,000 Italian lire	17.10	15.165

Other Distribution:
Department Heads