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MASTER FILES

ROOM C-120

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EBD/85/196

July 29, 1985

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

The Secretary has received the following memorandum dated July 26, 1985 from Mr. Joyce:

I have been asked by my authorities in Dublin to inform you that following the realignment of exchange rates agreed between the members of the European Monetary System on July 20, 1985, the intervention rates, expressed in Irish pounds, for the Italian lira, have been changed as from that date and are as follows:

	<u>Upper Limit</u>	<u>Lower Limit</u>
1,000 Italian lira	0.505956	0.448775

The new central rate for the Irish pound, in terms of the ECU, is: ECU 1 = £0.724578

Other Distribution:
Department Heads