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ROOM C-120

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EBD/85/212

August 16, 1985

To: Members of the Executive Board
From: The Secretary
Subject: Federal Republic of Germany - Monetary Measures

The Secretary has received the following memorandum dated August 15, 1985 from Mr. Grosche:

I received the following communication from the Governor of the Deutsche Bundesbank, which I would like to ask you to kindly circulate to the members of the Executive Board for information.

At its meeting on August 15, 1985, which was attended by Dr. Gerhard Stoltenberg, the Federal Minister of Finance, the Central Bank Council of the Deutsche Bundesbank took the following decision:

With effect from August 16

1. the discount rate of the Deutsche Bundesbank will be lowered from 4.5% to 4% and
2. the Lombard rate of the Deutsche Bundesbank (the rate for advances against collateral) will be reduced from 6% to 5.5%.

Other Distribution:
Department Heads