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FEDERAL RESERVE
BANK OF CHICAGO

Selected Interest & Exchange Rates

Weekly Series of Charts

**DATA FILE
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FEDERAL RESERVE BANK
OF CHICAGO**

March ²³ 1992

Prepared by the
FINANCIAL MARKETS
SECTION

DIVISION OF
INTERNATIONAL FINANCE

BOARD OF GOVERNORS
FEDERAL RESERVE SYSTEM
Washington, D.C. 20551

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SPOT EXCHANGE INDICES

DOLLAR PRICES OF FOREIGN CURRENCIES AND WEIGHTED AVERAGE VALUES (THIN LINE)
AVERAGES FOR WEEK ENDING WEDNESDAY

RATIO SCALE
MARCH 1973=100

RATIO SCALE
MARCH 1973=100

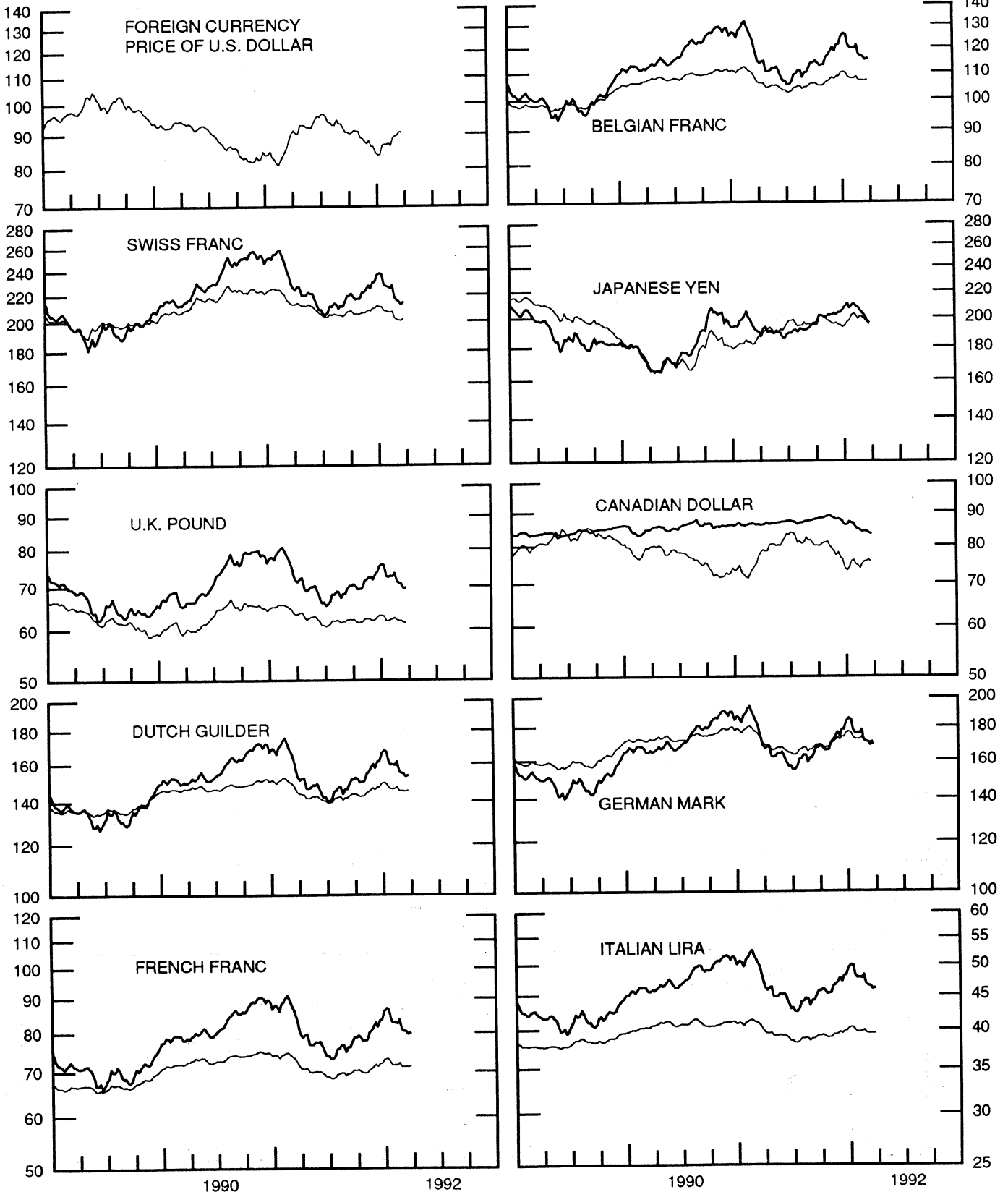


CHART 2

3-MONTH FORWARD EXCHANGE RATES

PREMIUM (+) OR (-)
AVERAGES FOR WEEK ENDING WEDNESDAY

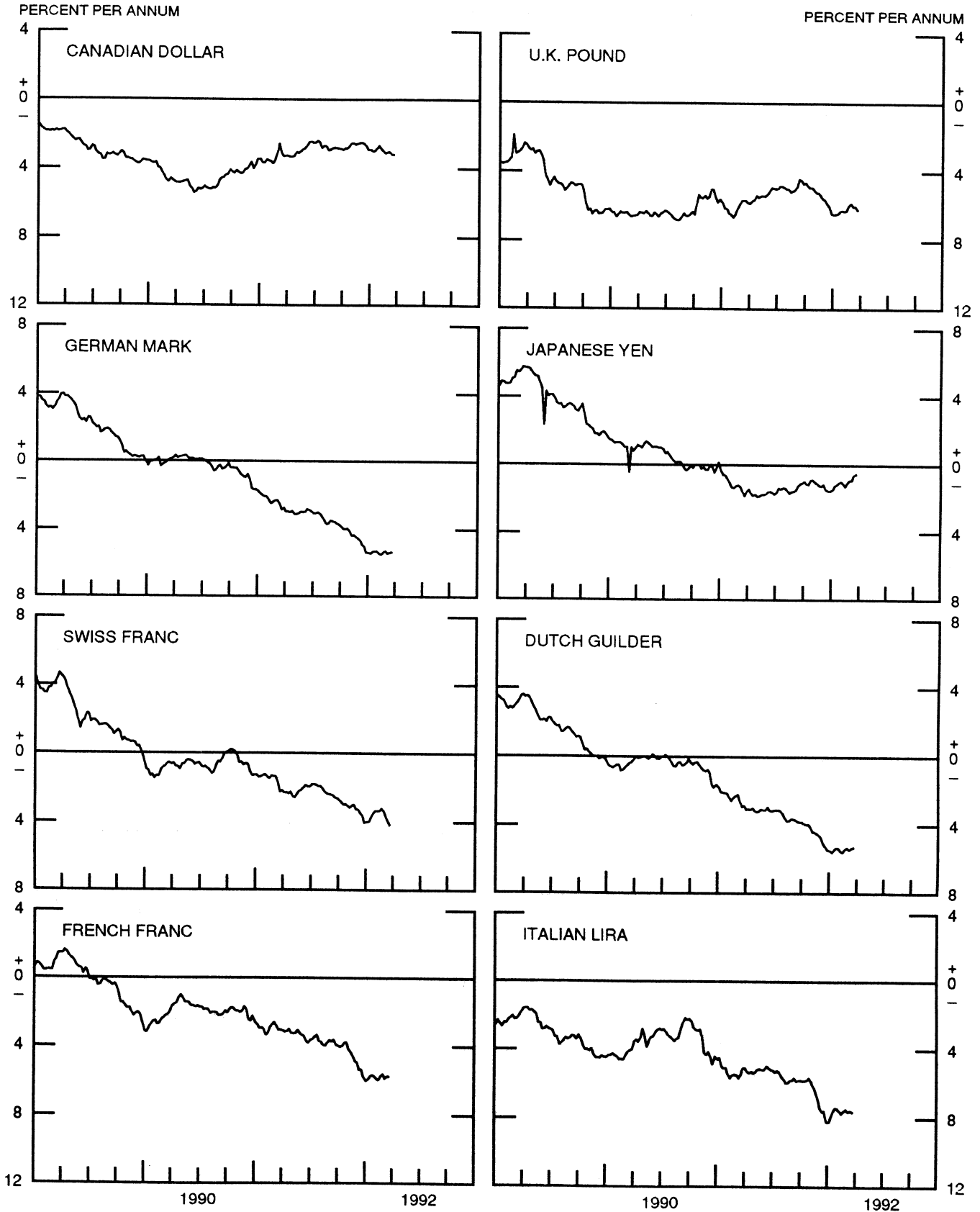
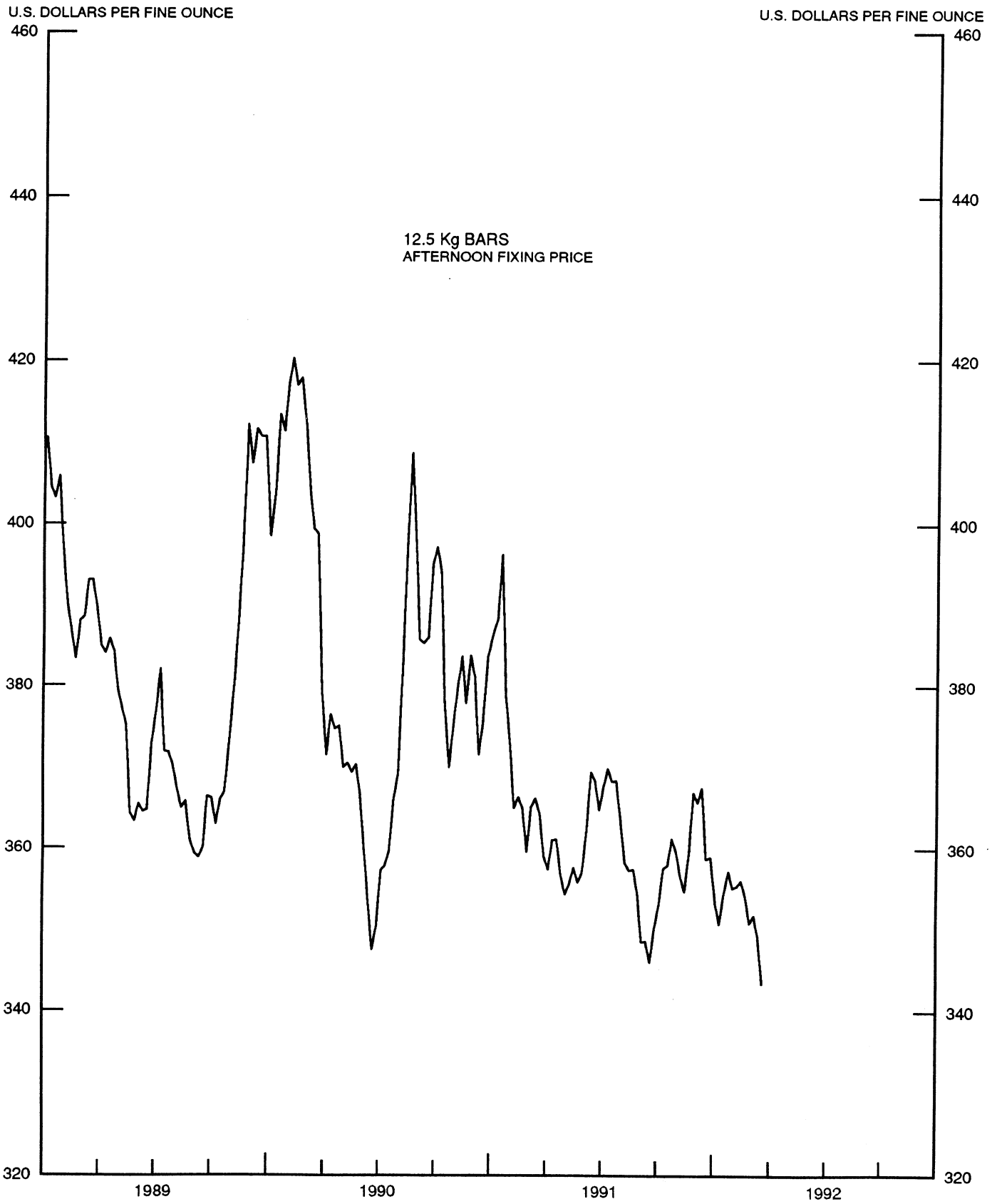


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY



CALL MONEY RATES

WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM

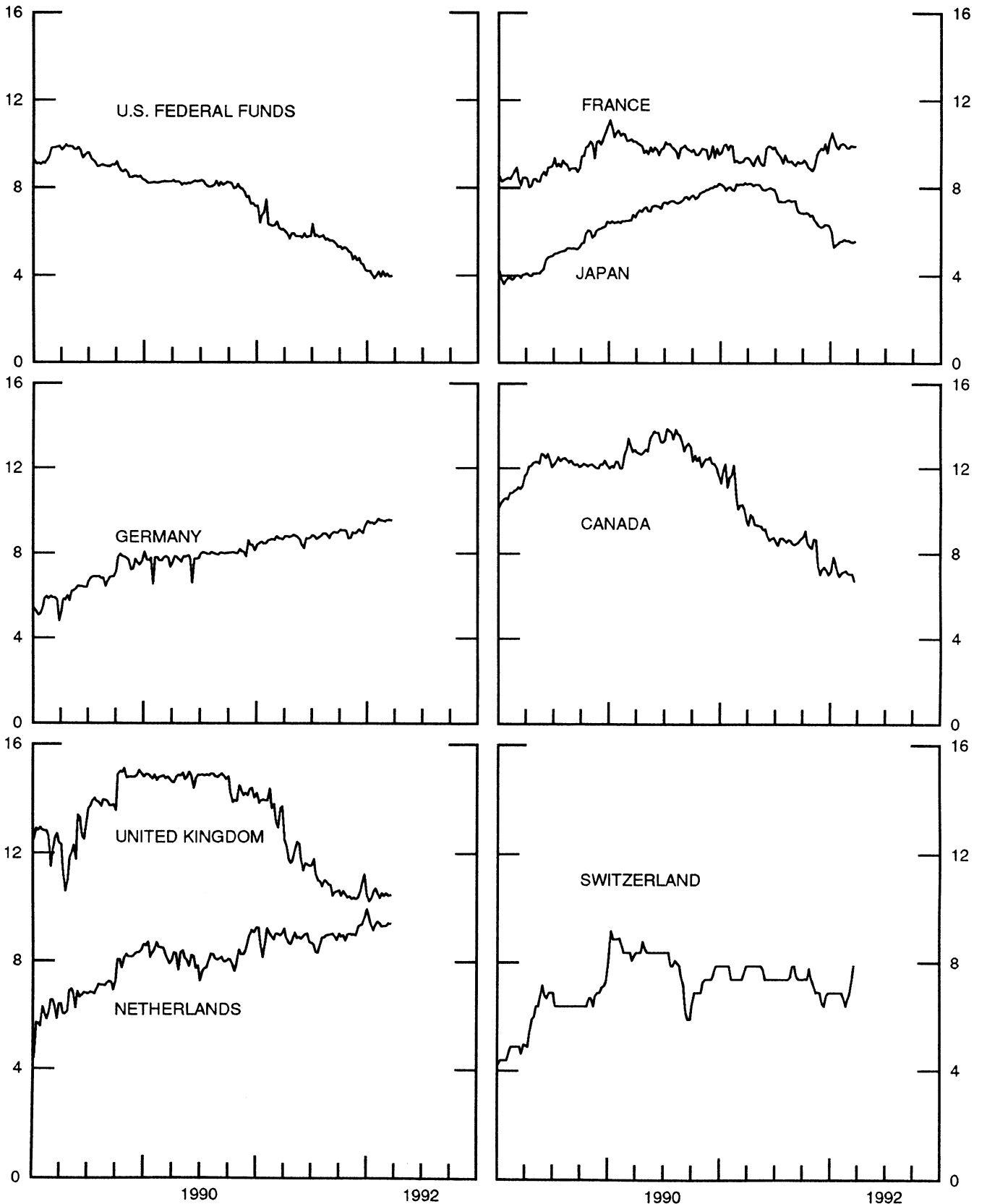


CHART 5

3-MONTH INTEREST RATES

WEEKLY SERIES

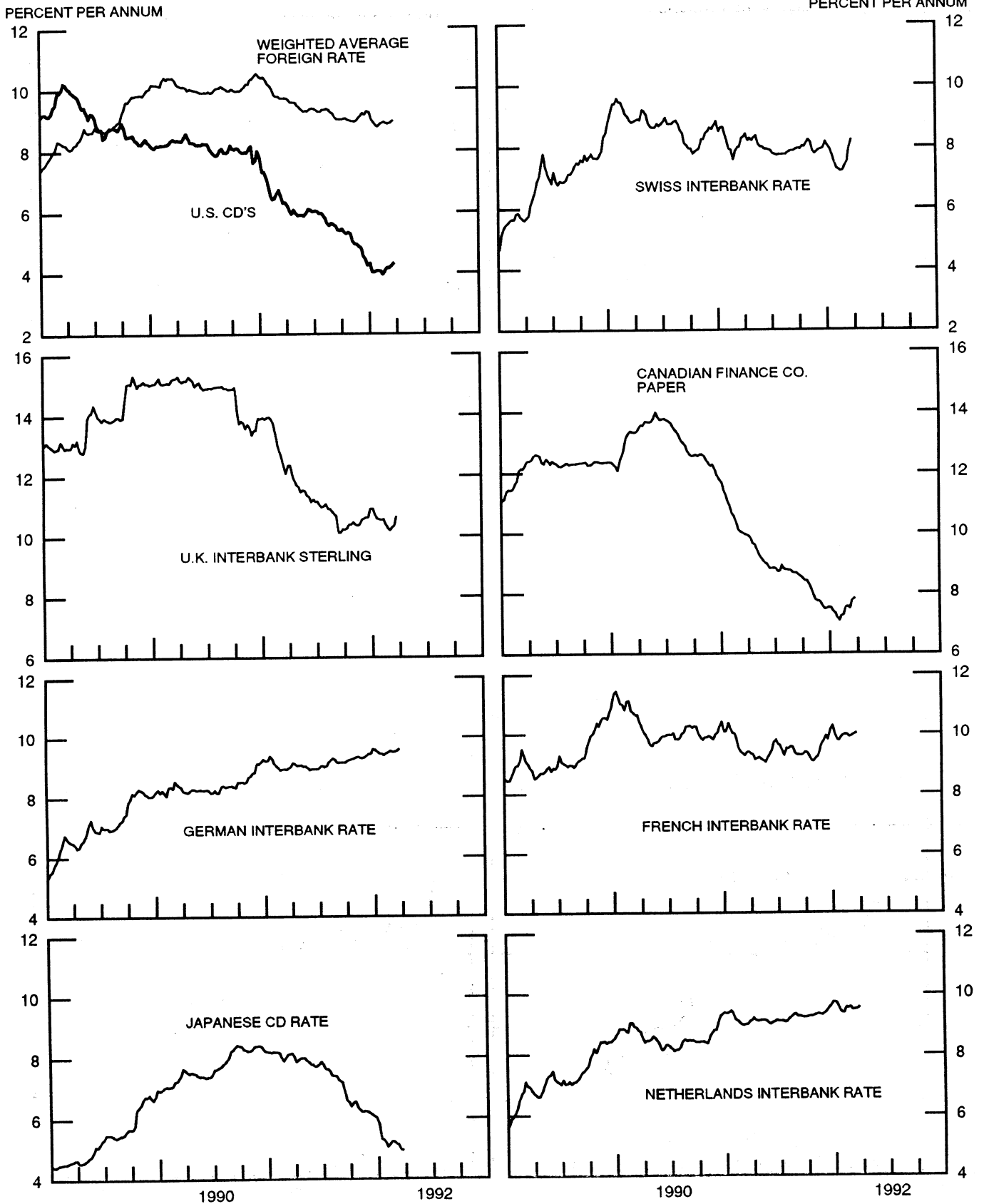
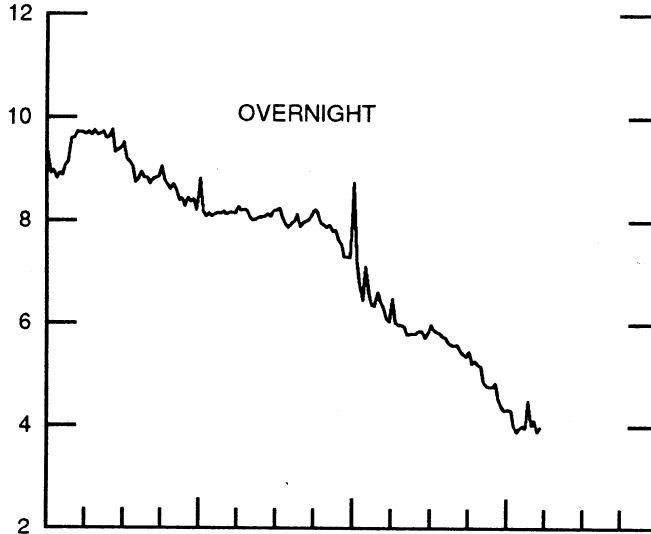


CHART 6

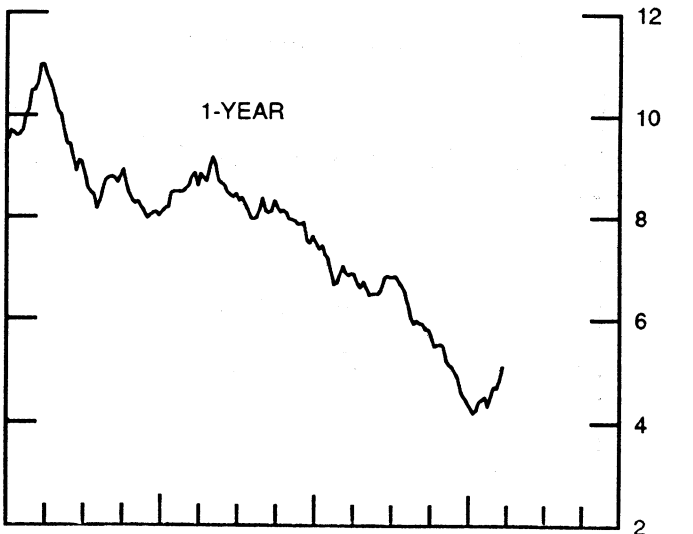
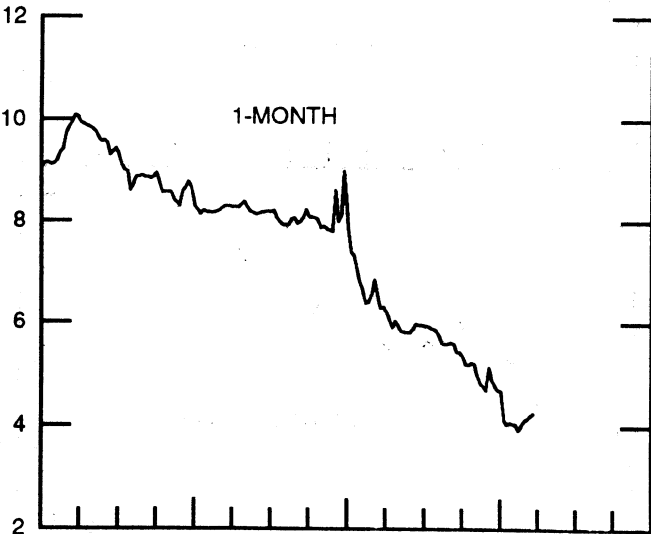
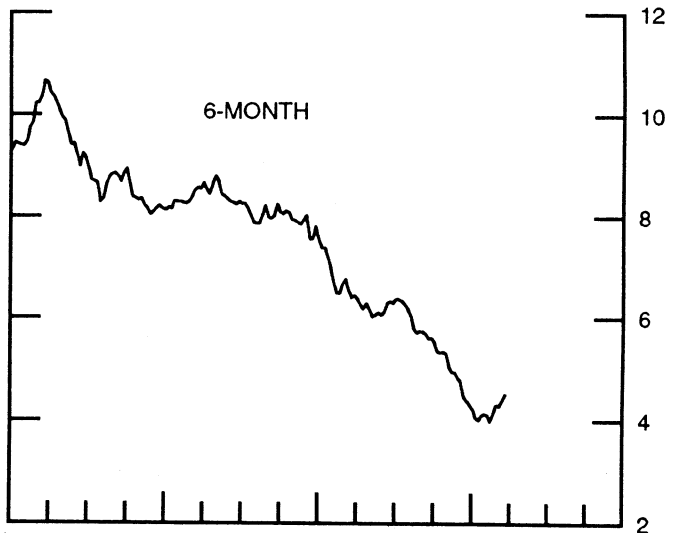
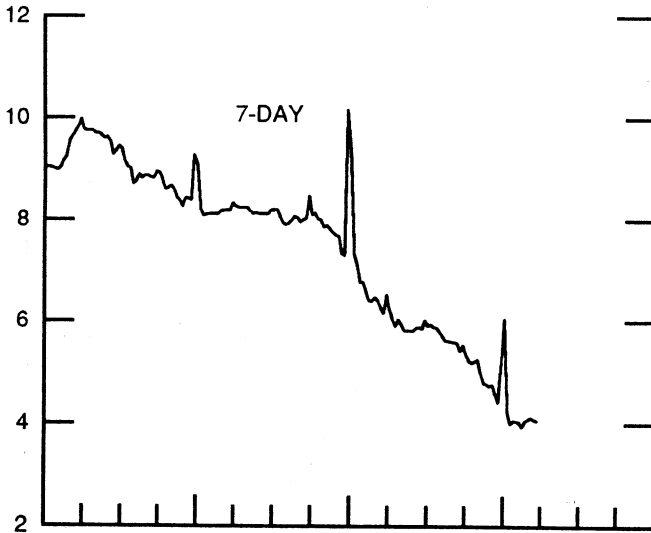
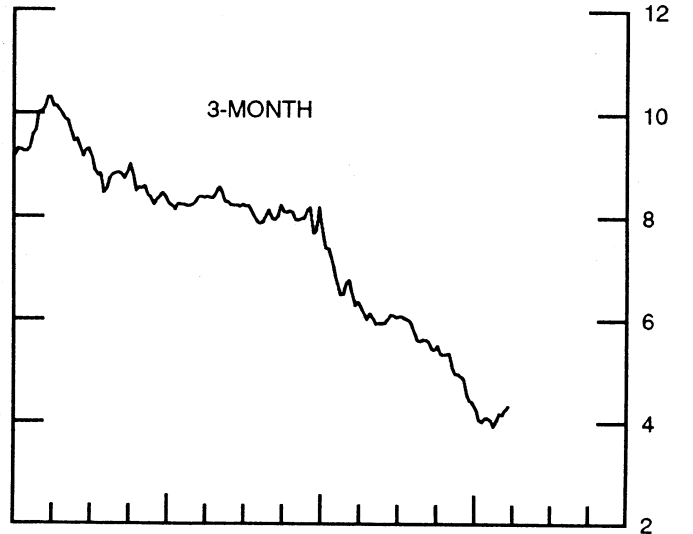
EURO-DOLLAR DEPOSIT RATES LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM



PERCENT PER ANNUM



1990

1992

1990

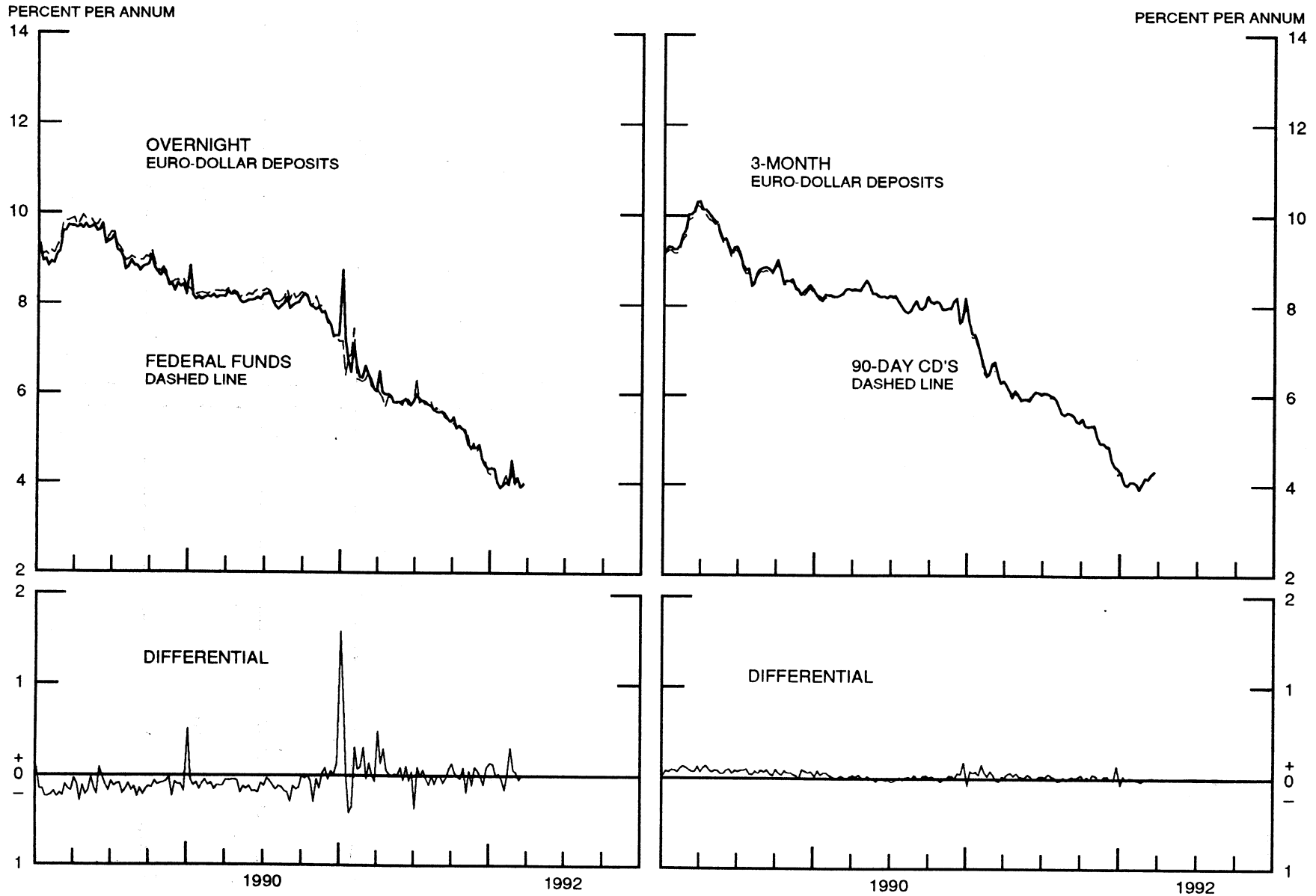
1992

CHART 7

SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES

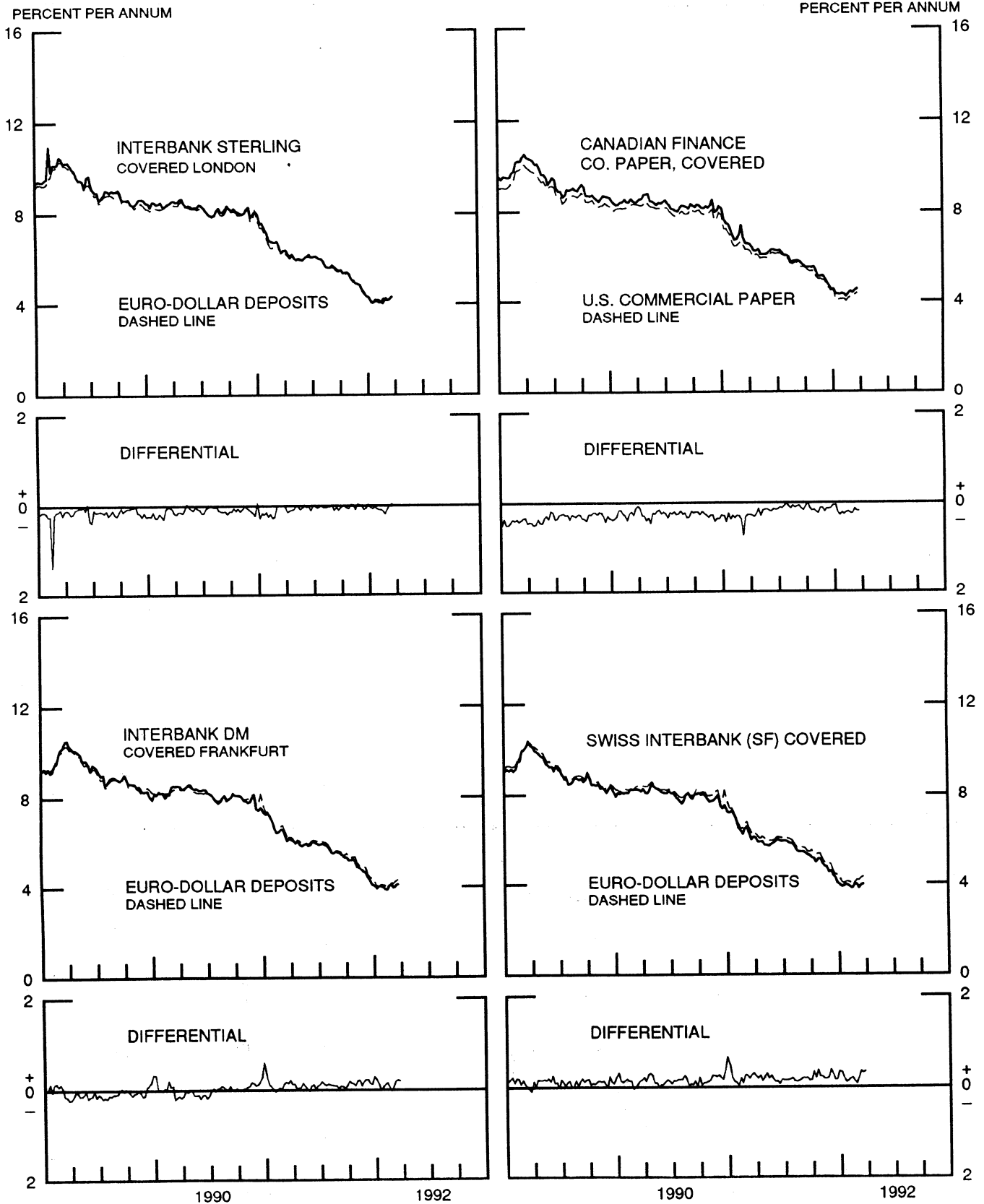
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U.S.

AVERAGES FOR WEEK ENDING WEDNESDAY



INTEREST ARBITRAGE: 3-MONTH FUNDS

DIFFERENTIAL: PLUS(+), INDICATES FAVOR DOLLAR ASSETS
AVERAGES FOR WEEK ENDING WEDNESDAY



LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

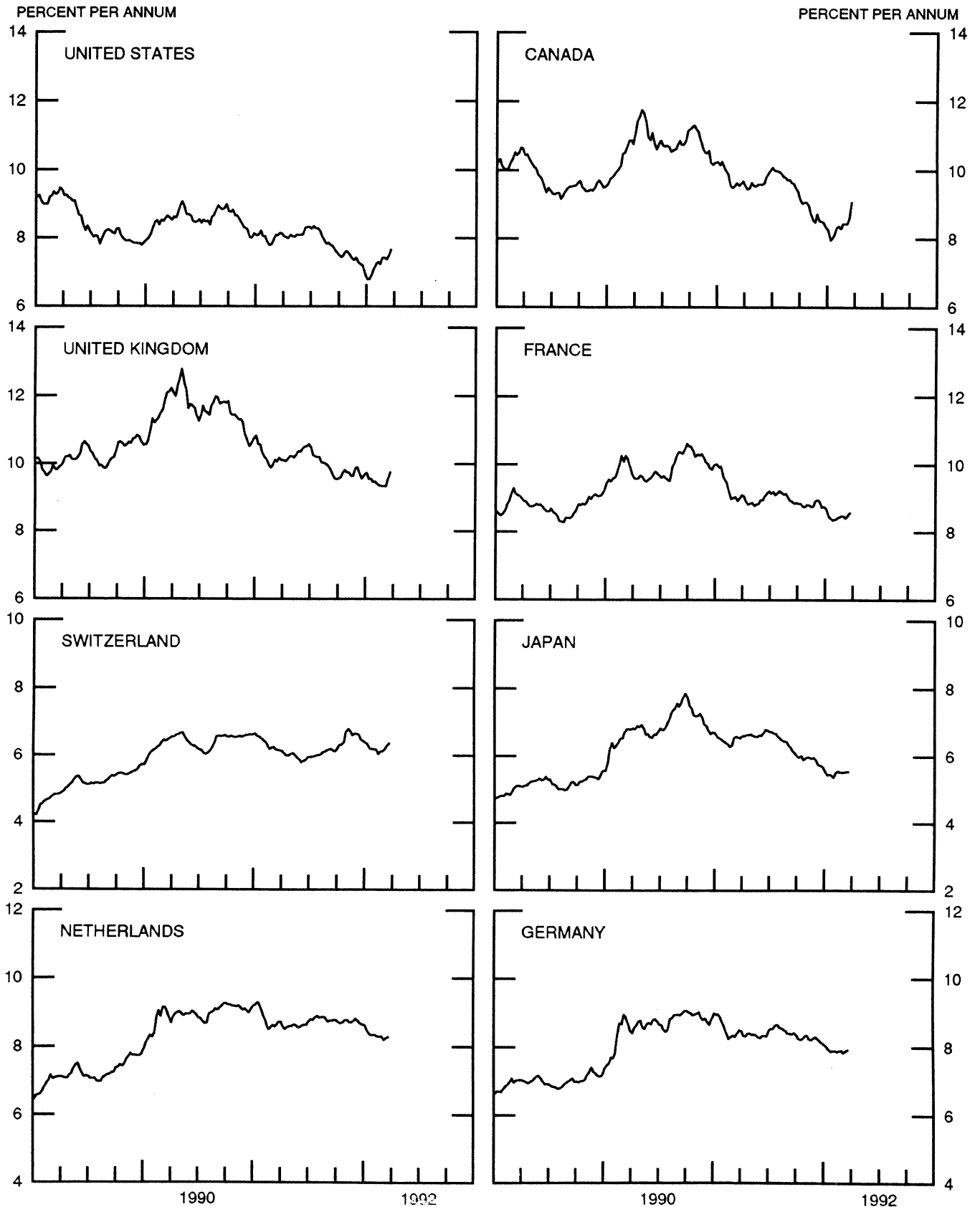
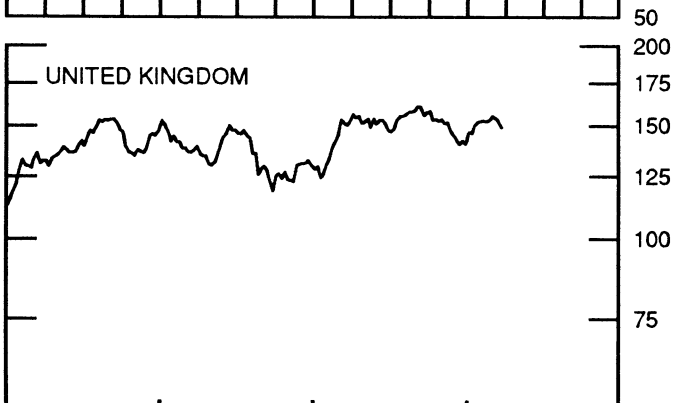
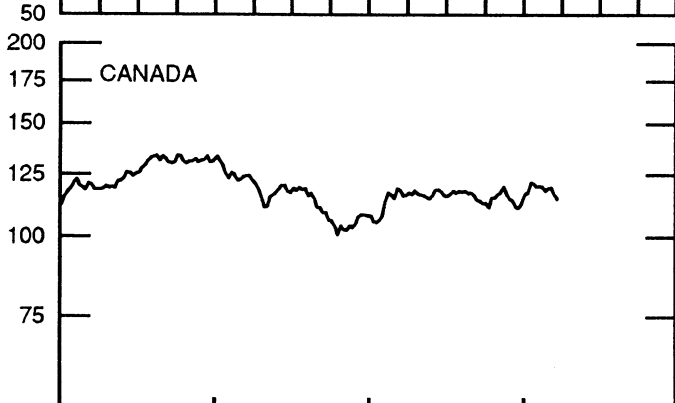
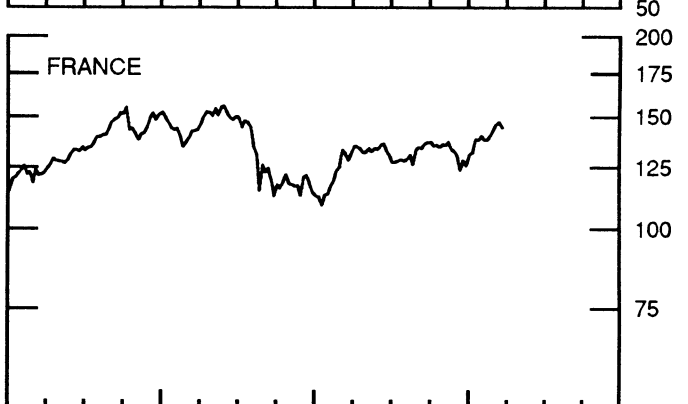
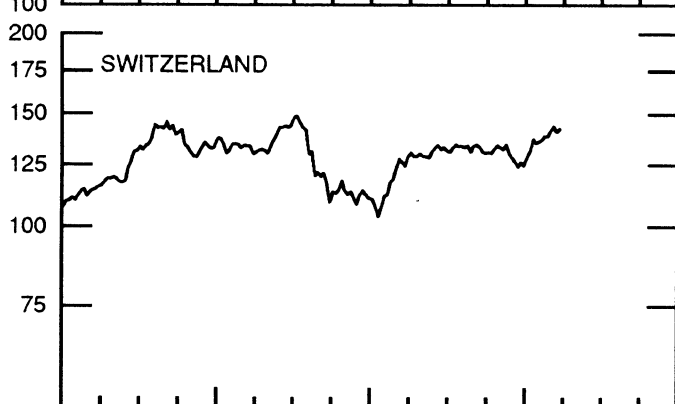
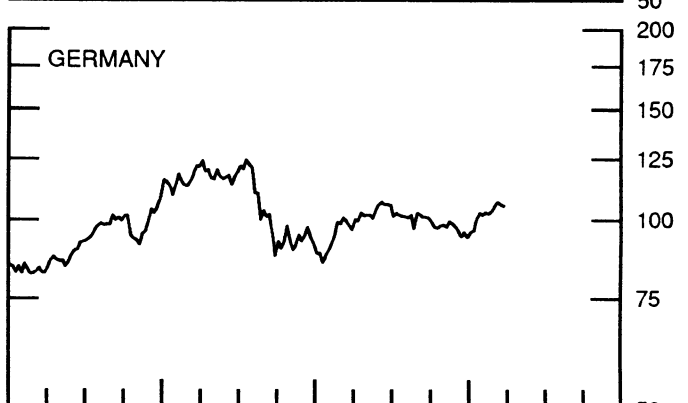
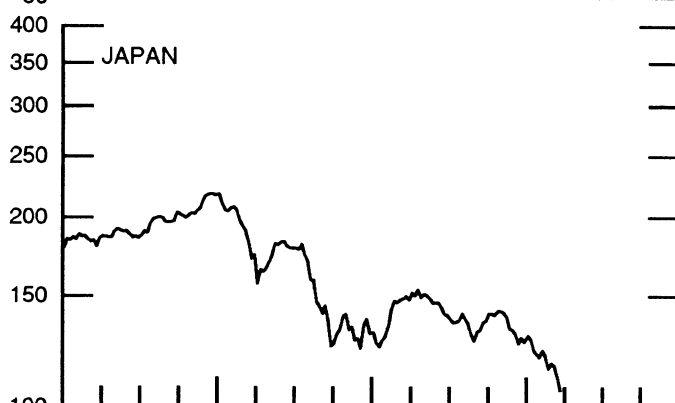
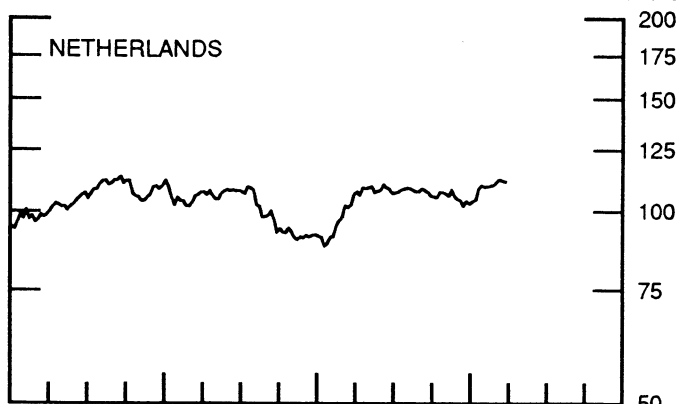
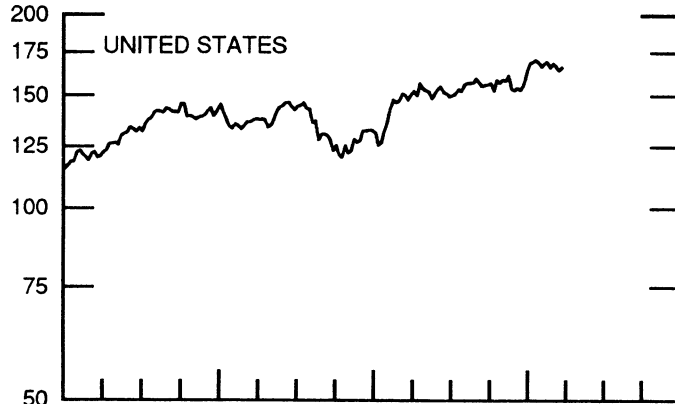


CHART 10
STOCK INDICES
WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



1990

1992

1990

1992

SERIES

19-Feb-92 26-Feb-92 4-Mar-92 11-Mar-92 18-Mar-92

Chart 1. Spot Exchange Rates and Indices

Noon buying rates (U.S. cents, weekly averages)

Belgian franc	2.9697	2.9516	2.9466	2.9146	2.9244
Canadian dollar	84.218	84.414	84.330	83.872	83.552
French franc	17.953	17.855	17.834	17.648	17.725
German mark	61.100	60.682	60.602	59.927	60.192
Italian lira	0.08143	0.08091	0.08079	0.08000	0.08016
Japanese yen	0.78124	0.77448	0.76794	0.75547	0.74928
Netherlands guilder	54.308	53.930	53.846	53.265	53.459
Swiss franc	67.735	67.036	66.742	65.997	66.489
U.K. pound	176.10	174.92	174.53	171.92	171.95

Indices, March 1973 base rates = 100

Belgian franc	117.02	116.31	116.11	114.85	115.24
Canadian dollar	83.94	84.13	84.05	83.59	83.28
French franc	80.90	80.46	80.36	79.53	79.87
German mark	171.88	170.70	170.48	168.58	169.33
Italian lira	46.74	46.44	46.37	45.92	46.01
Japanese yen	204.55	202.78	201.07	197.81	196.19
Netherlands guilder	155.91	154.82	154.58	152.91	153.47
Swiss franc	217.91	215.66	214.72	212.32	213.90
U.K. pound	71.23	70.75	70.59	69.53	69.55

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	107.00	106.86	106.89	106.68	106.96
Canadian dollar	74.90	75.47	75.55	75.85	75.47
French franc	71.17	71.11	71.17	71.06	71.34
German mark	170.98	170.56	170.70	170.27	170.98
Italian lira	39.45	39.38	39.40	39.37	39.41
Japanese yen	200.79	199.91	198.46	196.85	194.85
Netherlands guilder	145.54	145.20	145.27	144.99	145.42
Swedish krona	67.06	66.97	67.02	66.90	67.07
Swiss franc	202.48	201.32	200.82	200.39	201.73
U.K. pound	62.04	61.91	61.89	61.48	61.44
U.S. dollar	88.84	89.38	89.61	90.64	90.54

Chart 2. 3-Month Forward Exchange Rates, Premium or Discount

Canadian dollar	-3.11	-3.04	-3.05	-3.20	-3.20
French franc	-5.74	-5.62	-5.86	-5.75	-5.76
German mark	-5.35	-5.27	-5.43	-5.38	-5.35
Italian lira	-7.57	-7.46	-7.62	-7.54	-7.62
Japanese yen	-1.03	-0.87	-0.88	-0.58	-0.53
Netherlands guilder	-5.37	-5.28	-5.41	-5.32	-5.28
Swiss franc	-3.21	-3.34	-3.63	-3.93	-4.14
U.K. pound	-5.90	-5.80	-5.98	-5.98	-6.16

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	354.15	350.79	351.76	349.09	343.43
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Chart 4. Call Money Rates

U.S. federal funds	4.20	3.96	4.08	3.95	3.97
Overnight Euro-dollar deposits	4.50	4.03	4.11	3.90	3.98
Canada	7.20	7.05	7.05	7.05	6.73
France	9.84	9.81	9.93	9.90	9.89
Germany	9.55	9.51	9.57	9.58	9.56
Japan	5.59	5.61	5.55	5.51	5.57
Netherlands	9.31	9.34	9.33	9.43	9.42
Switzerland	6.38	6.68	6.88	7.38	7.88
United Kingdom	10.55	10.45	10.55	10.45	10.48

SERIES

19-Feb-92 26-Feb-92 4-Mar-92 11-Mar-92 18-Mar-92

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	4.07	4.18	4.16	4.24	4.30
Canadian finance paper	7.52	7.54	7.47	7.74	7.80
French interbank rate	9.95	9.88	9.91	9.96	9.99
German interbank rate	9.54	9.50	9.51	9.54	9.59
Japanese CD rate	5.22	5.15	5.13	4.96	4.94
Netherlands interbank rate	9.55	9.46	9.47	9.48	9.53
Swiss interbank rate	7.23	7.38	7.50	7.95	8.20
U.K. interbank sterling	10.28	10.19	10.29	10.35	10.64
Weighted average foreign interest rate (G-10 Countries)	8.93	8.88	8.88	8.90	8.96

Chart 6. Euro-Dollar Deposit Rates

Overnight	4.50	4.03	4.11	3.90	3.98
7-day	4.05	4.09	4.13	4.09	4.06
1-month	4.03	4.13	4.15	4.21	4.25
3-month	4.04	4.18	4.15	4.25	4.31
6-month	4.15	4.31	4.29	4.39	4.51
1-year	4.51	4.70	4.68	4.81	5.08

Chart 7. Selected Euro-dollar & U.S. Money Market Rates

Overnight Euro-dollar deposits	4.50	4.03	4.11	3.90	3.98
U.S. federal funds	4.20	3.96	4.08	3.95	3.97
Differential	0.30	0.06	0.03	-0.05	0.01
3-month Euro-dollar deposit	4.04	4.18	4.15	4.25	4.31
U.S. 90-day CD's, secondary market	4.07	4.18	4.16	4.24	4.30
Differential	-0.03	-0.01	-0.01	0.01	0.01

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	4.04	4.18	4.15	4.25	4.31
Interbank sterling (London), covered	4.23	4.25	4.16	4.22	4.31
Differential	-0.19	-0.07	-0.01	0.03	0.00
U.S. commercial paper	4.12	4.20	4.23	4.29	4.35
Canadian finance paper, covered	4.36	4.44	4.37	4.48	4.54
Differential	-0.23	-0.24	-0.14	-0.19	-0.19
Euro-dollar deposit	4.04	4.18	4.15	4.25	4.31
Interbank DM (Frankfurt), covered	4.07	4.10	3.96	4.04	4.12
Differential	-0.03	0.07	0.19	0.22	0.20
Euro-dollar deposit	4.04	4.18	4.15	4.25	4.31
Swiss interbank, covered	3.96	3.97	3.80	3.94	3.97
Differential	0.08	0.20	0.35	0.31	0.34

Chart 9. Long Term Government Bellwether Bond Yields
10-year maturity, where available

Canada	8.45	8.44	8.44	8.64	9.07
France	8.48	8.48	8.41	8.50	8.58
Germany	7.89	7.91	7.84	7.89	7.93
Japan	5.53	5.52	5.53	5.54	5.54
Switzerland	6.12	6.13	6.18	6.29	6.35
Netherlands	8.30	8.30	8.20	8.25	8.29
United Kingdom	9.35	9.34	9.33	9.55	9.75
United States	7.43	7.42	7.37	7.47	7.65

Chart 10. Stock Indices (Wednesday figures)

Canada	118.08	119.32	119.55	116.76	115.03
France	140.24	143.30	146.14	147.09	144.46
Germany	103.20	105.41	107.01	106.00	105.44
Japan	114.98	117.36	116.24	111.80	106.45
Netherlands	110.06	111.14	112.33	111.74	111.41
Switzerland	138.47	141.42	143.62	140.67	142.05
United Kingdom	153.25	155.39	154.28	152.58	149.41
United States	166.03	168.51	166.63	164.34	166.10

Indices (in order, rebased to 1986=100) are Toronto Composite, CAC General, FAZ Aktien, Tokyo SE (Topix), CBS All-General, Swiss Bank Index, Financial Times Ordinary, NYSE Composite

FEDERAL RESERVE statistical release



H.10(512)

March 20, 1992

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MARCH 20, 1992

The Board of Governors of the Federal Reserve System is advised that the Federal Reserve Bank of New York has certified for customs purposes the following noon buying rates in New York City for cable transfers payable in foreign currencies:

COUNTRY	MONETARY UNIT	(CURRENCY UNITS PER DOLLAR)				
		Mar. 16	Mar. 17	Mar. 18	Mar. 19	Mar. 20
*AUSTRALIA	DOLLAR	0.7549	0.7573	0.7602	0.7599	0.7593
AUSTRIA	SCHILLING	11.716	11.635	11.615	11.765	11.822
BELGIUM	FRANC	34.270	34.040	33.960	34.380	34.530
CANADA	DOLLAR	1.2002	1.1970	1.1933	1.1968	1.1985
CHINA, P. R.	YUAN	5.4892	5.4892	5.4837	5.4837	5.4929
DENMARK	KRONE	6.4570	6.4235	6.4095	6.4875	6.5080
*EURO COMMUNITY	ECU	1.2262	1.2365	1.2390	1.2232	1.2192
FINLAND	MARKKA	4.5480	4.5180	4.4970	4.5555	4.5730
FRANCE	FRANC	5.6575	5.6125	5.6020	5.6685	5.6910
GERMANY	D. MARK	1.6658	1.6525	1.6490	1.6700	1.6777
GREECE	DRACHMA	192.35	191.25	190.90	193.35	194.20
HONG KONG	DOLLAR	7.7380	7.7445	7.7410	7.7465	7.7460
INDIA	RUPEE	28.580	28.480	28.600	28.600	28.750
*IRELAND	POUND	1.6010	1.6135	1.6157	1.5955	1.5845
ITALY	LIRA	1251.50	1242.50	1240.50	1256.75	1259.50
JAPAN	YEN	133.98	133.45	132.05	133.27	134.15
MALAYSIA	RINGGIT	2.5750	2.5935	2.6030	2.5905	2.5890
NETHERLANDS	GUILDER	1.8757	1.8612	1.8574	1.8809	1.8893
*NEW ZEALAND	DOLLAR	0.5456	0.5463	0.5480	0.5497	0.5492
NORWAY	KRONE	6.5350	6.4940	6.4780	6.5605	6.5840
PORTUGAL	ESCUDO	143.80	142.65	142.35	144.35	144.35
SINGAPORE	DOLLAR	1.6650	1.6450	1.6520	1.6575	1.6660
SOUTH AFRICA	RAND	2.8875	2.8830	2.8760	2.8940	2.8950
SOUTH KOREA	WON	775.30	776.00	775.70	777.00	778.00
SPAIN	PESETA	105.30	104.45	104.25	105.70	106.00
SRI LANKA	RUPEE	N.A.	42.060	N.A.	N.A.	N.A.
SWEDEN	KRONA	6.0385	5.9990	5.9850	6.0670	6.0840
SWITZERLAND	FRANC	1.5105	1.4965	1.4928	1.5150	1.5255
TAIWAN	DOLLAR	25.439	25.453	25.480	25.470	25.490
THAILAND	BAHT	25.680	25.680	25.630	25.630	25.680
*UNITED KINGDOM	POUND	1.7150	1.7310	1.7330	1.7110	1.7060
MEMO:						
**UNITED STATES	DOLLAR	90.80	90.18	89.89	90.91	91.28

*VALUE IS U.S. DOLLARS

**INDEX OF WEIGHTED AVERAGE EXCHANGE VALUE OF U.S. DOLLAR AGAINST CURRENCIES OF OTHER G-10 COUNTRIES. MARCH 1973 = 100. WEIGHTS ARE 1972-76 GLOBAL TRADE OF EACH OF THE 10 COUNTRIES. SERIES REVISED AS OF AUGUST 1978. FOR DESCRIPTION AND BACK DATA, SEE "INDEX OF THE WEIGHTED-AVERAGE EXCHANGE VALUE OF THE U.S. DOLLAR: REVISION" ON PAGE 700 OF THE AUGUST 1978 FEDERAL RESERVE BULLETIN.

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