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FEDERAL RESERVE
BANK OF CHICAGO**

Selected Interest & Exchange Rates

Weekly Series of Charts

April 11, 1994

**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

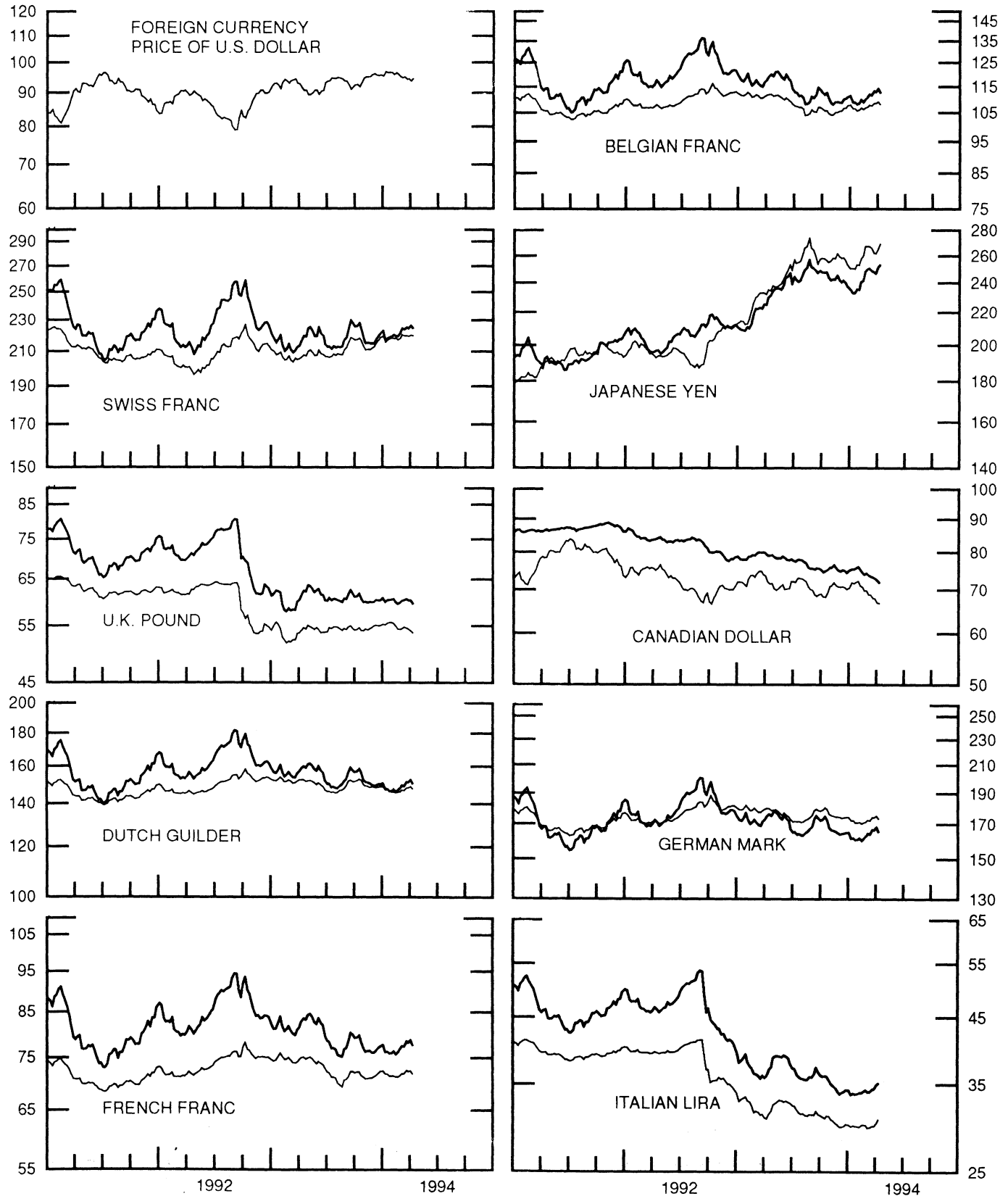


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

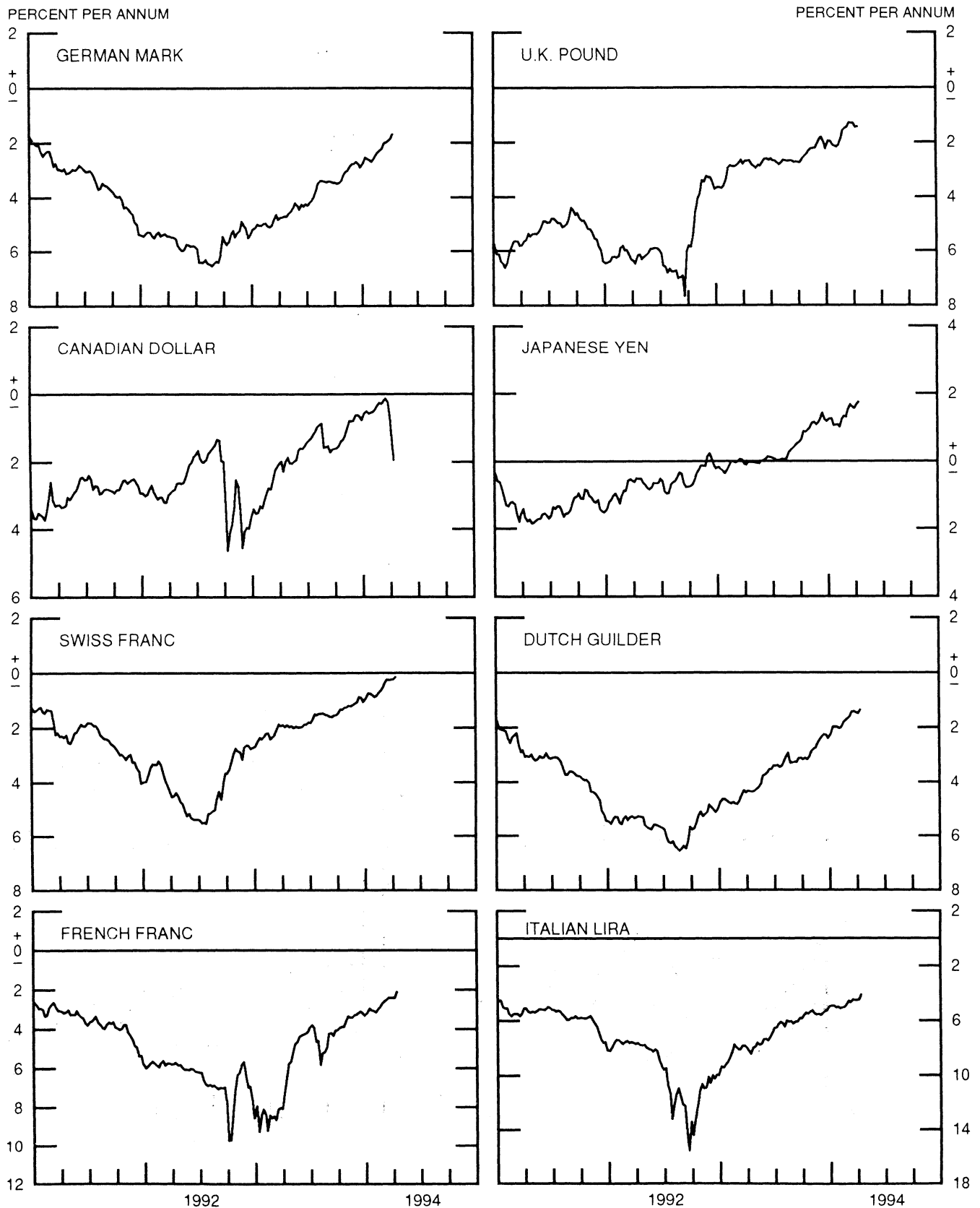


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

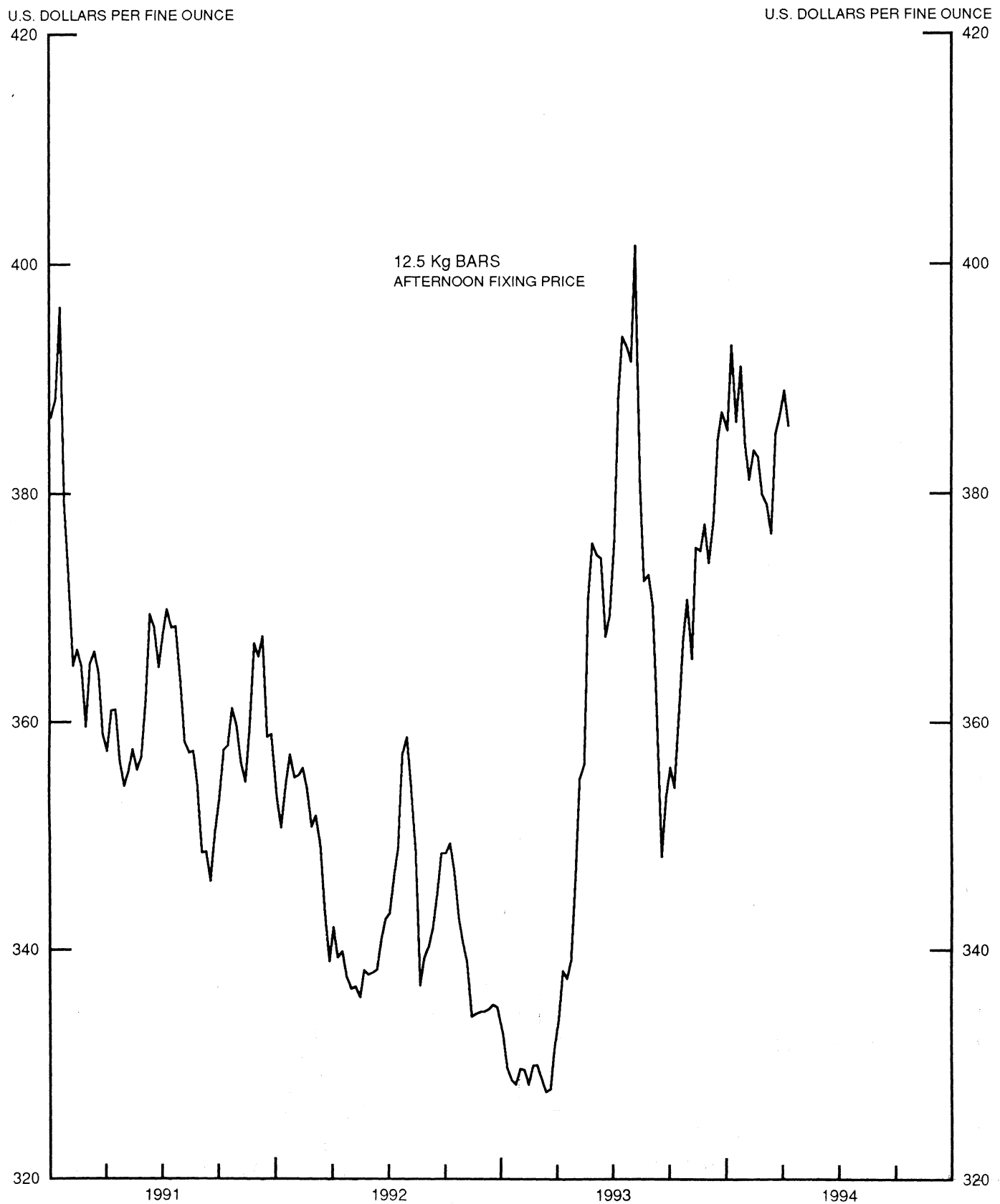


CHART 4
CALL MONEY RATES
WEEKLY SERIES

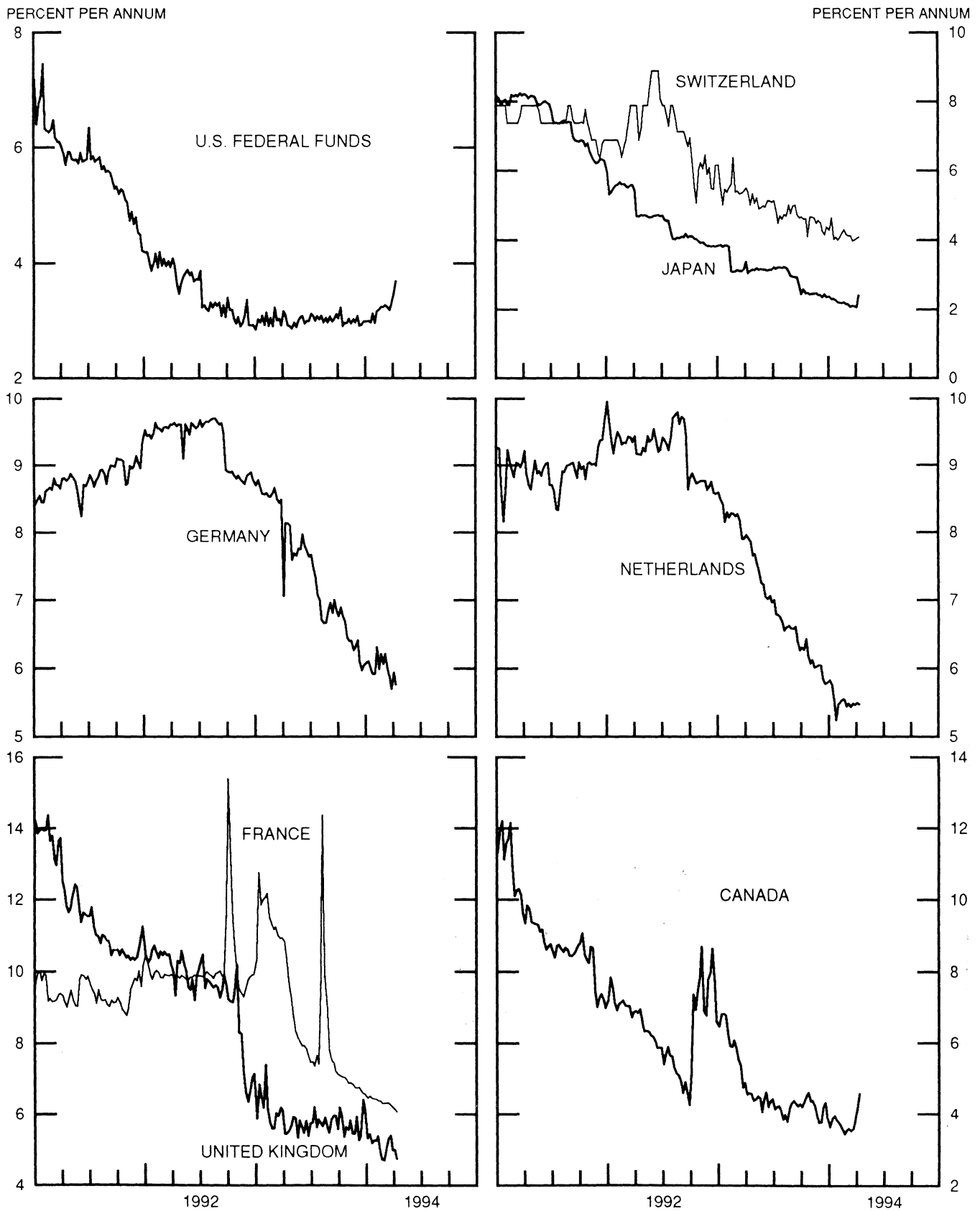


CHART 5

3-MONTH INTEREST RATES

WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM

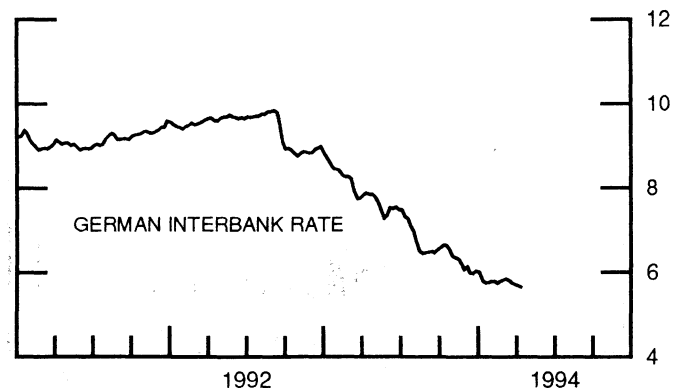
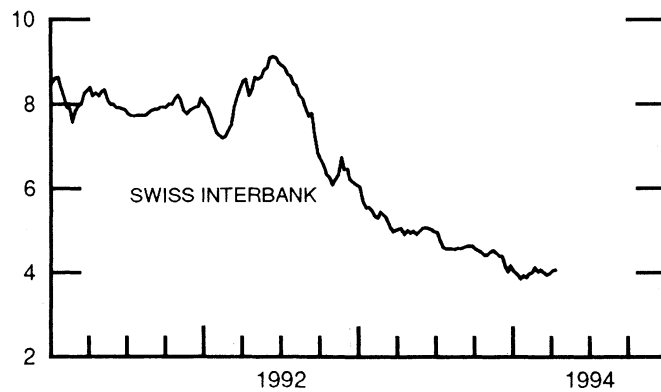
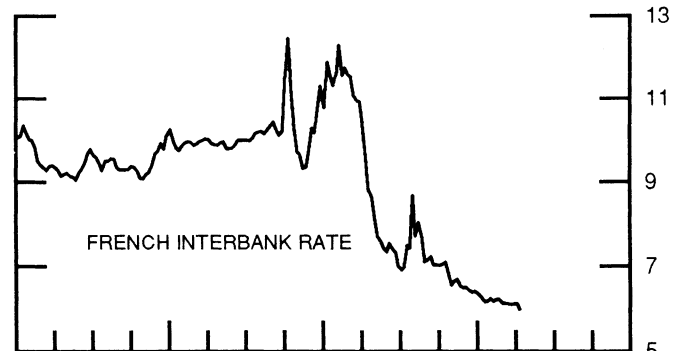
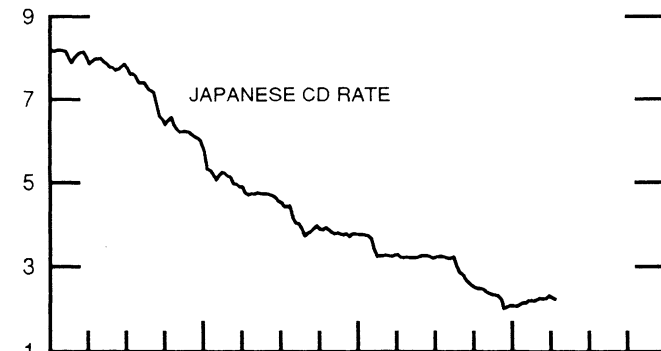
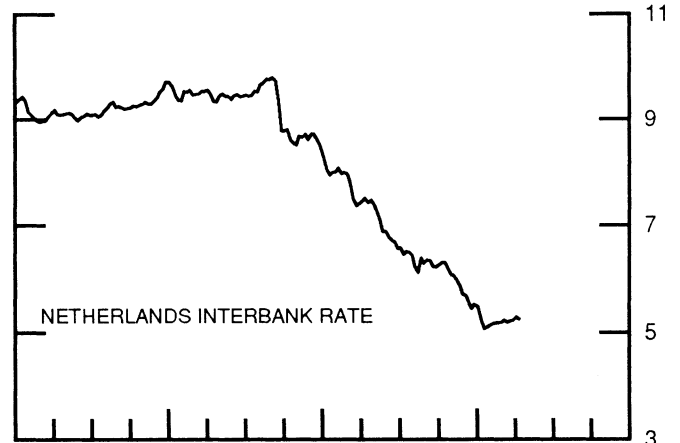
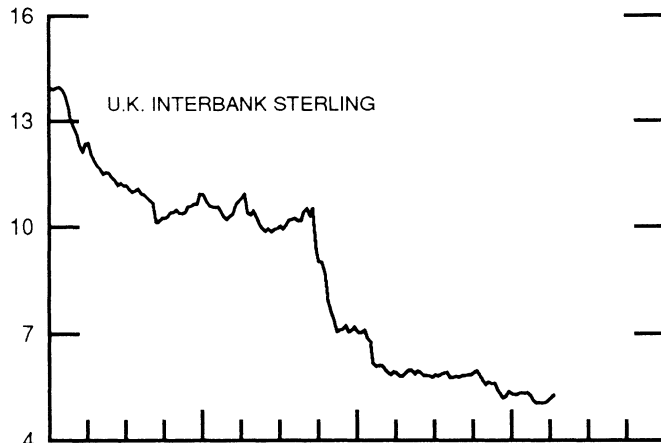
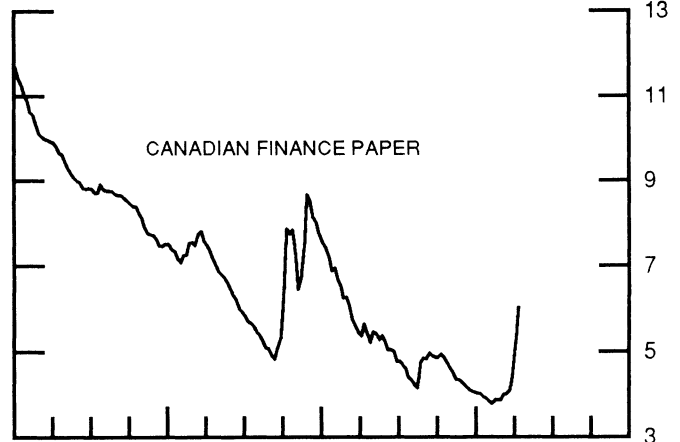
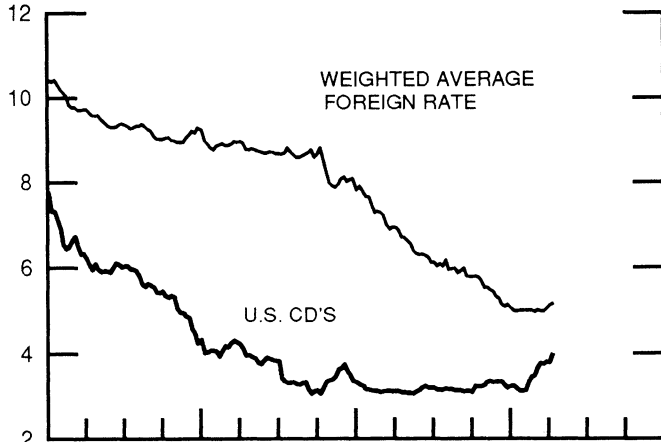


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

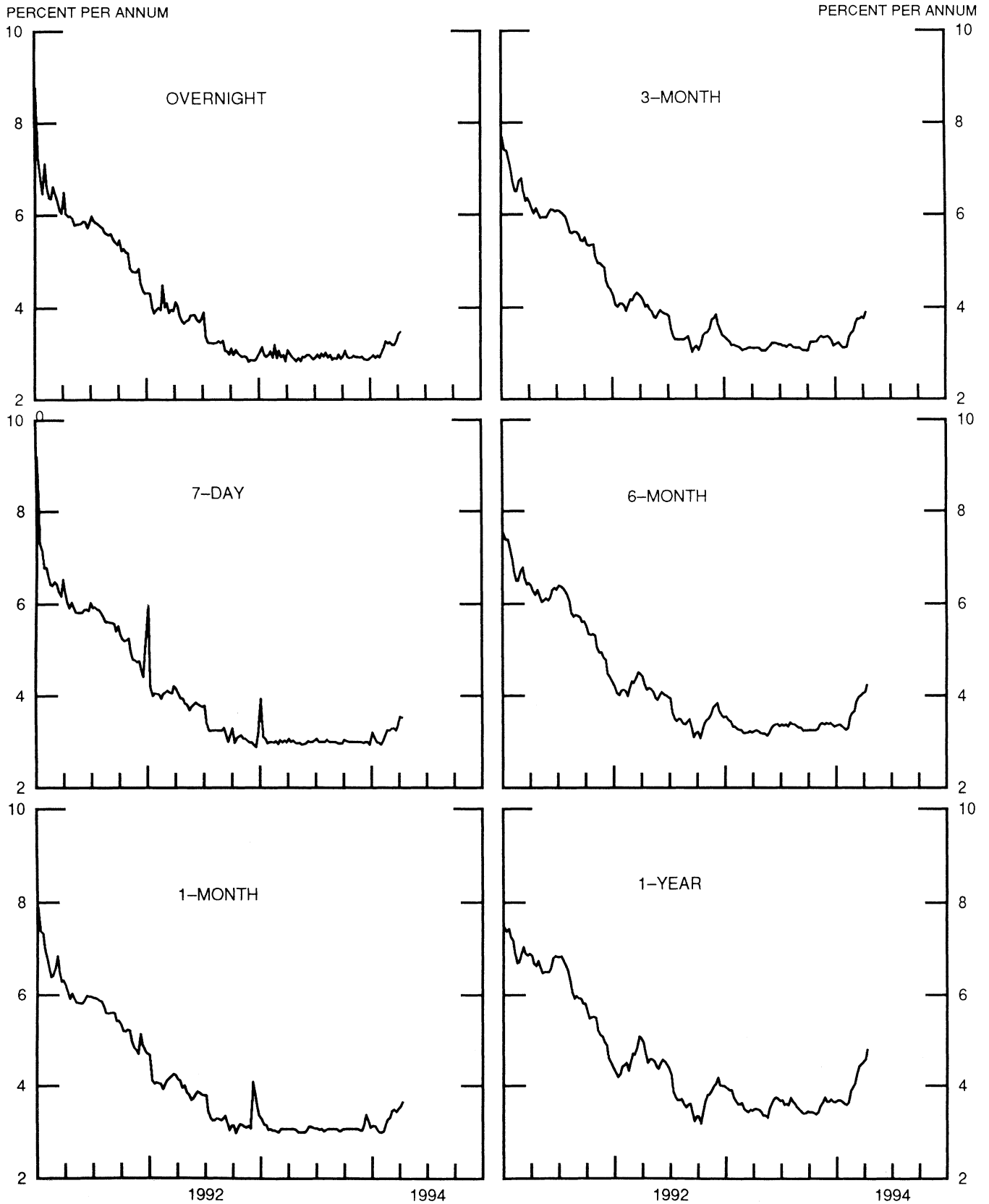


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

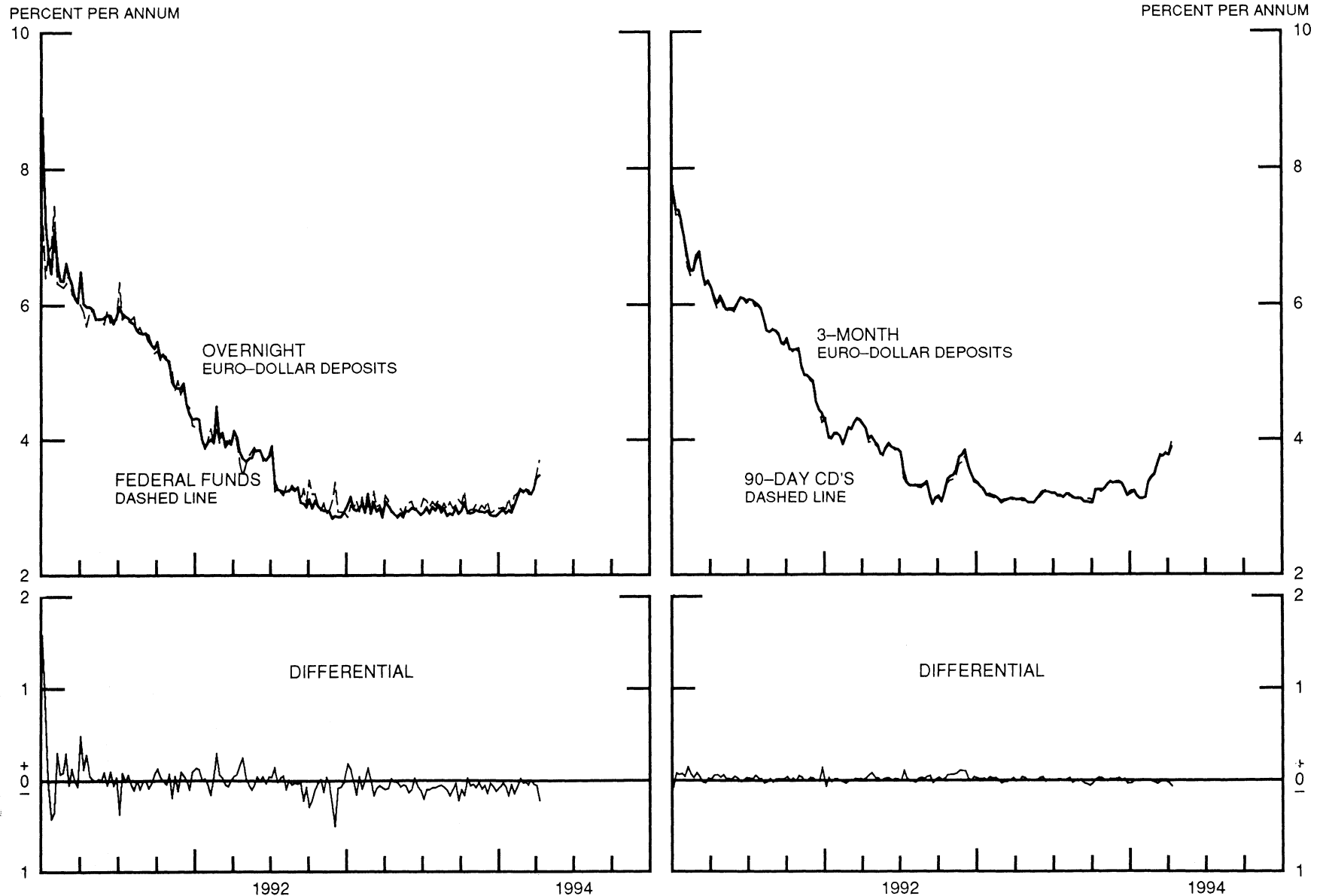


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS DIFFERENTIAL: PLUS(+), INDICATES FAVOR DOLLAR ASSETS AVERAGES FOR WEEK ENDING WEDNESDAY

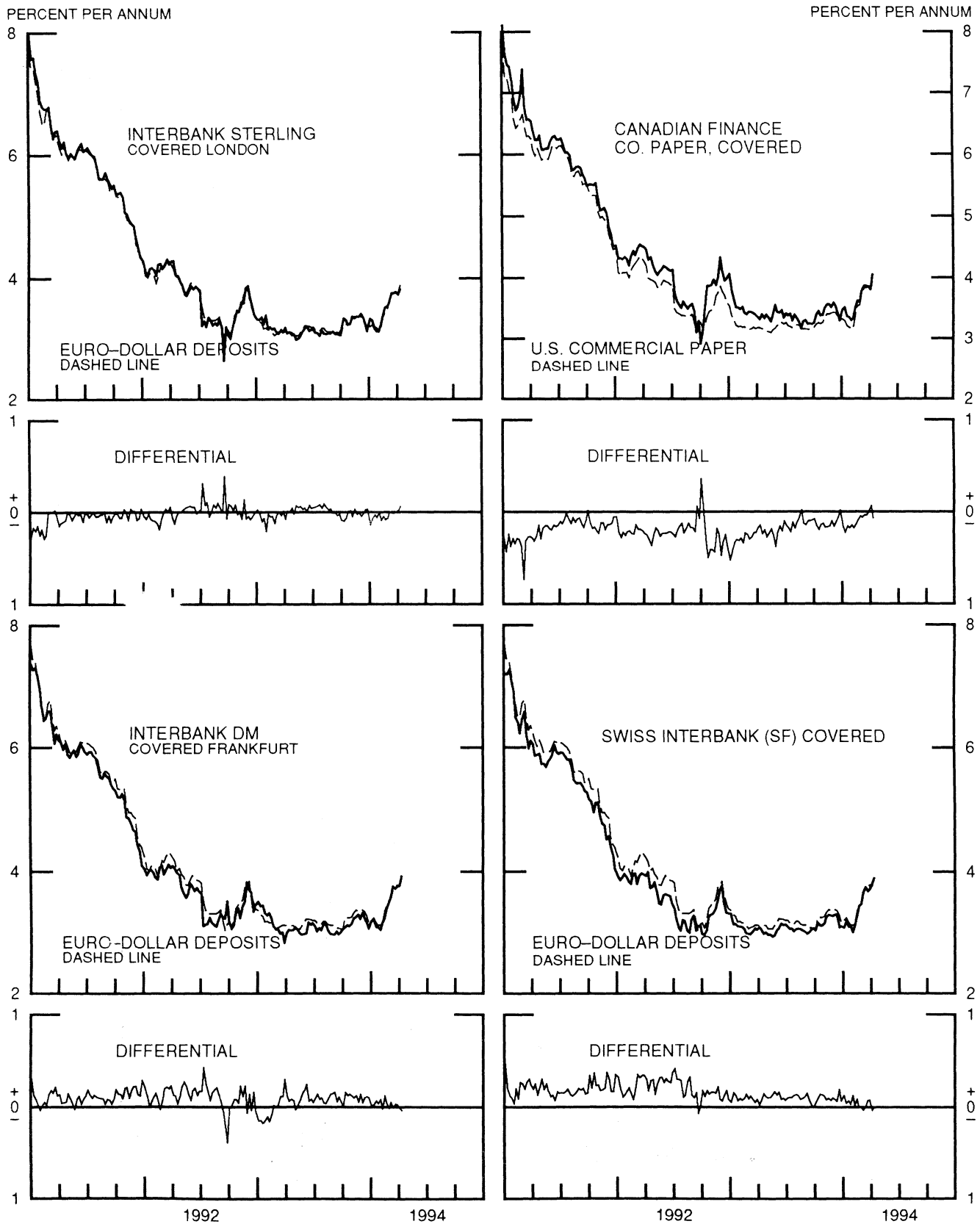


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

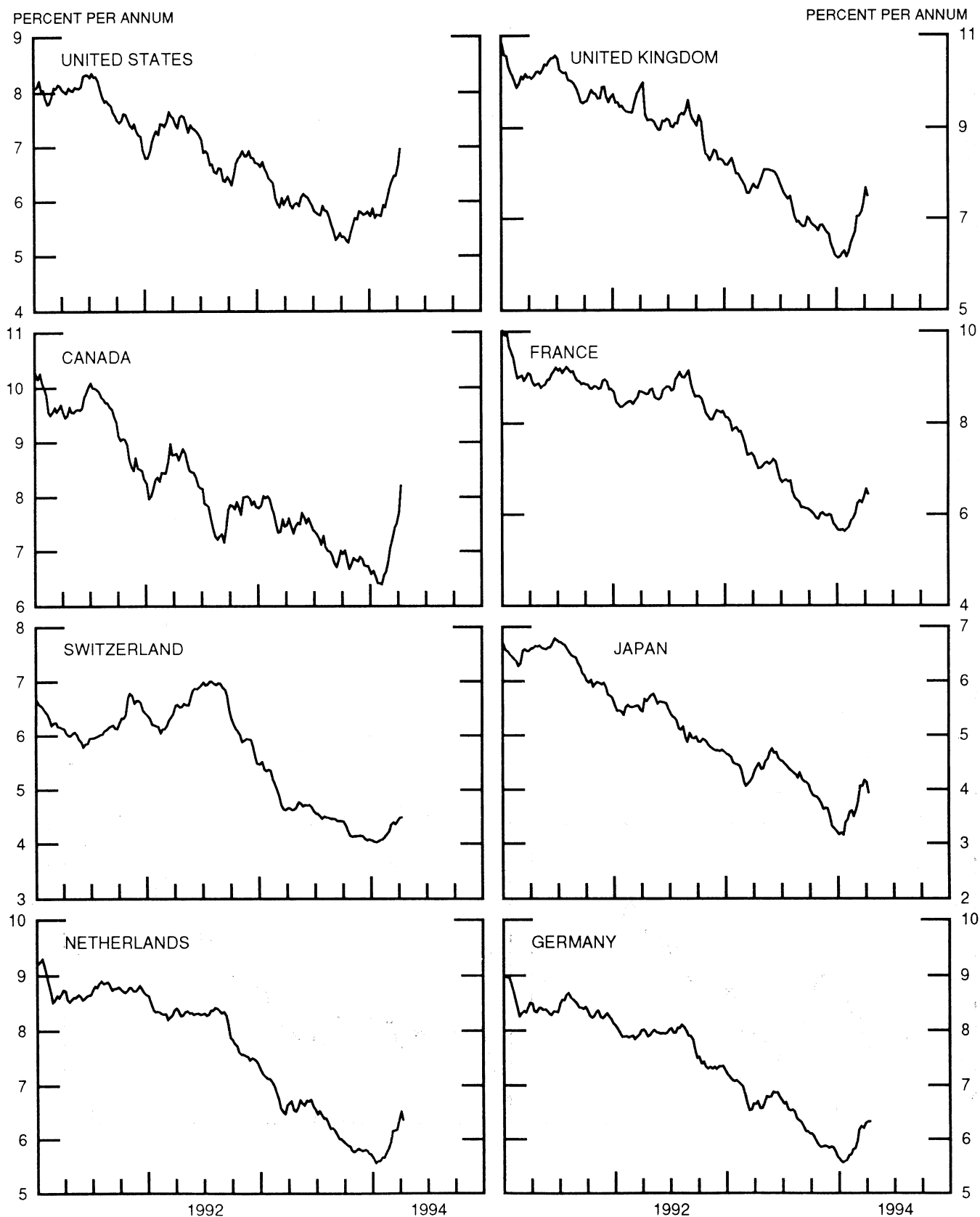
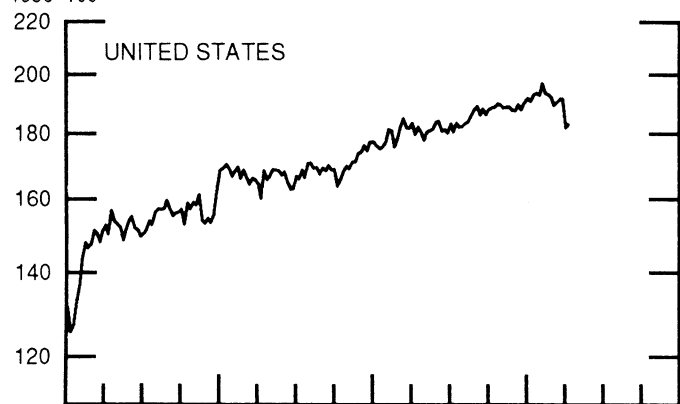


CHART 10

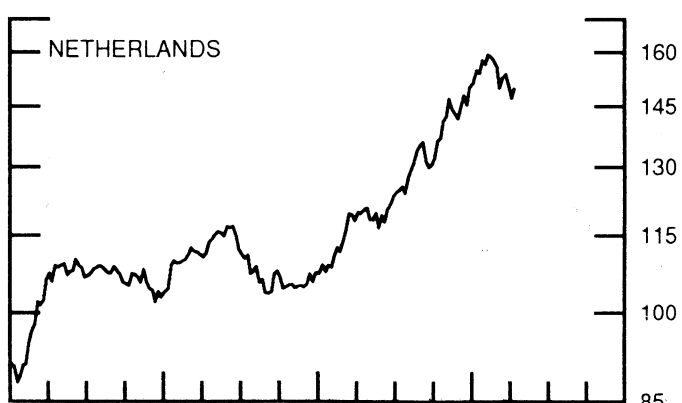
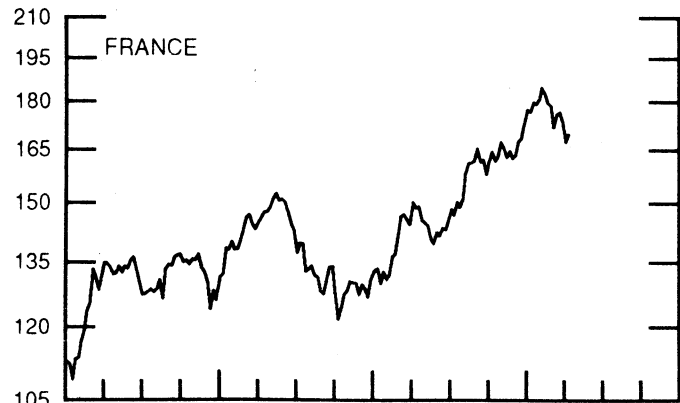
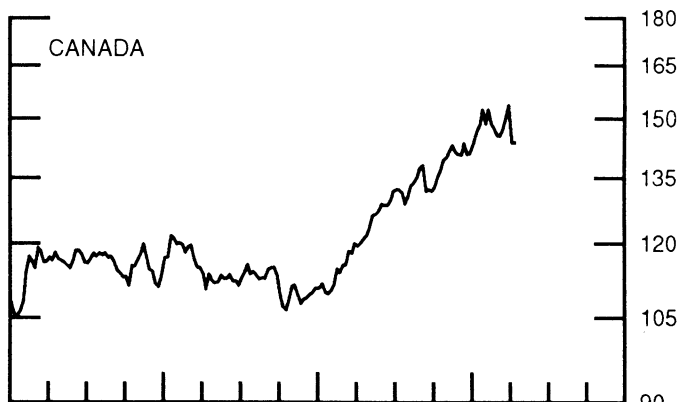
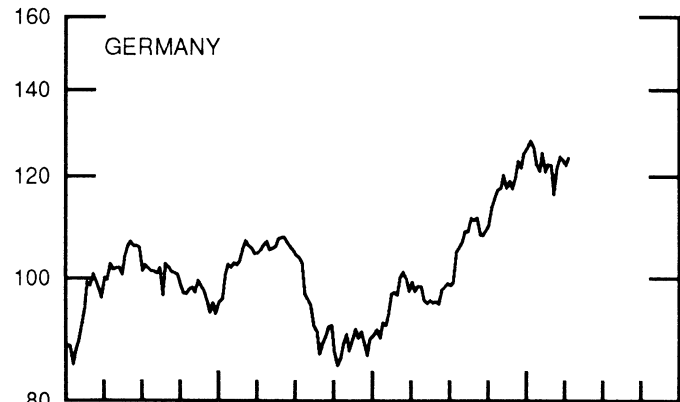
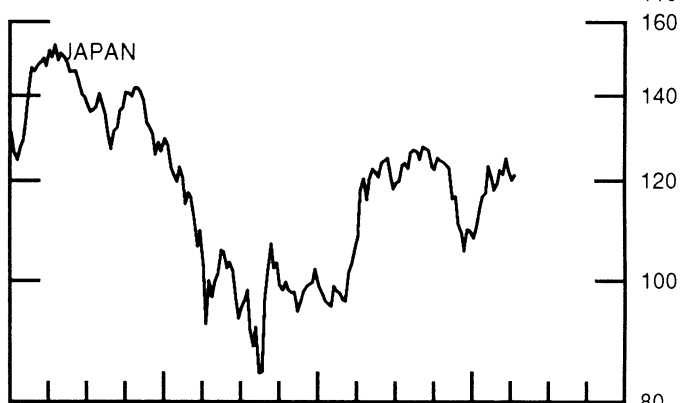
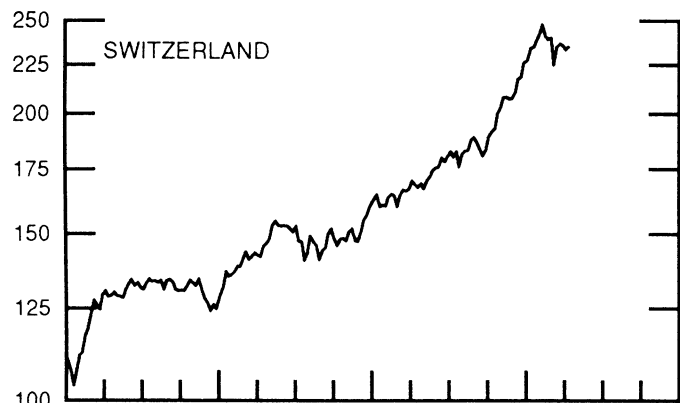
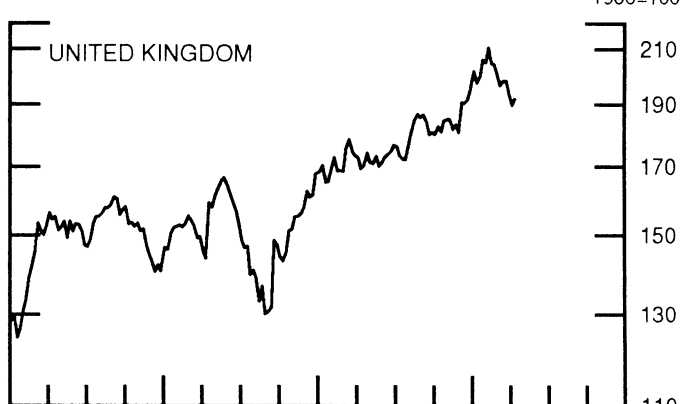
STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100



RATIO SCALE
1986=100



9-Mar-94 16-Mar-94 23-Mar-94 30-Mar-94 6-Apr-94

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	2.8327	2.8751	2.8680	2.9012	2.8590
Canadian dollar	73.746	73.468	73.209	72.679	72.085
French franc	17.168	17.417	17.346	17.483	17.241
German mark	58.357	59.257	59.199	59.834	58.921
Italian lira	0.05925	0.05993	0.05986	0.06089	0.06121
Japanese yen	0.95019	0.94596	0.94247	0.95975	0.96576
Netherlands guilder	51.948	52.727	52.650	53.191	52.471
Swiss franc	69.575	69.972	69.803	70.430	69.886
U.K. pound	149.14	149.63	149.02	149.12	147.20

Indices, March 1973 base rates = 100

Belgian franc	111.62	113.29	113.01	114.32	112.66
Canadian dollar	73.50	73.22	72.97	72.44	71.85
French franc	77.36	78.49	78.17	78.78	77.69
German mark	164.16	166.70	166.53	168.32	165.75
Italian lira	34.01	34.40	34.36	34.95	35.14
Japanese yen	248.79	247.68	246.77	251.29	252.87
Netherlands guilder	149.13	151.37	151.15	152.70	150.63
Swiss franc	223.83	225.11	224.57	226.58	224.83
U.K. pound	60.32	60.52	60.27	60.31	59.54

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	107.71	108.62	108.56	109.12	108.21
Canadian dollar	68.75	67.97	67.85	66.84	66.74
French franc	71.85	72.46	72.29	72.39	71.81
German mark	172.50	174.27	174.47	175.31	173.50
Italian lira	29.67	29.81	29.84	30.18	30.57
Japanese yen	265.38	262.06	261.55	264.95	268.81
Netherlands guilder	146.93	148.21	148.29	148.86	147.75
Swedish krona	52.01	52.57	52.71	52.19	52.33
Swiss franc	219.88	219.63	219.53	220.05	219.80
U.K. pound	54.78	54.56	54.44	54.08	53.71
U.S. dollar	95.06	94.24	94.48	93.68	94.49

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

Canadian dollar	-0.14	-0.23	-0.61	-1.36	-1.94
French franc	-2.40	-2.40	-2.40	-2.41	-2.11
German mark	-2.01	-1.98	-1.92	-1.86	-1.70
Italian lira	-4.47	-4.51	-4.49	-4.47	-4.11
Japanese yen	1.68	1.61	1.57	1.67	1.74
Netherlands guilder	-1.43	-1.42	-1.45	-1.48	-1.37
Swiss franc	-0.25	-0.26	-0.25	-0.24	-0.17
U.K. pound	-1.28	-1.30	-1.30	-1.45	-1.44

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	376.51	385.25	386.76	388.98	385.95
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Chart 4. Call Money Rates

U.S. federal funds	3.25	3.19	3.31	3.49	3.69
Overnight Euro-dollar deposits	3.20	3.20	3.28	3.44	3.48
Canada	3.53	3.59	3.85	4.20	4.56
France	6.31	6.25	6.19	6.13	6.06
Germany	6.01	5.86	5.70	5.94	5.77
Japan	2.08	2.10	2.10	2.07	2.41
Netherlands	5.44	5.49	5.47	5.50	5.48
Switzerland	4.13	3.98	4.00	4.05	4.08
United Kingdom	5.30	5.40	5.00	5.00	4.75

9-Mar-94 16-Mar-94 23-Mar-94 30-Mar-94 6-Apr-94

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.77	3.76	3.80	3.79	3.95
Canadian finance paper	4.01	4.10	4.47	5.18	6.01
French interbank rate	6.12	6.10	6.11	6.12	5.99
German interbank rate	5.80	5.73	5.71	5.67	5.65
Japanese CD rate	2.24	2.26	2.31	2.26	2.24
Netherlands interbank rate	5.19	5.22	5.23	5.30	5.25
Swiss interbank rate	4.00	3.94	3.96	4.04	4.06
U.K. interbank sterling	5.06	5.08	5.10	5.21	5.28
Weighted average foreign interest rate (G-10 Countries)	4.98	4.98	5.04	5.13	5.16

Chart 6. Euro-Dollar Deposit Rates

Overnight	3.20	3.20	3.28	3.44	3.48
7-day	3.30	3.25	3.36	3.55	3.53
1-month	3.49	3.44	3.50	3.56	3.65
3-month	3.75	3.75	3.79	3.76	3.89
6-month	3.98	4.00	4.05	4.08	4.24
1-year	4.43	4.46	4.51	4.58	4.78

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

Overnight Euro-dollar deposits	3.20	3.20	3.28	3.44	3.48
U.S. federal funds	3.25	3.19	3.31	3.49	3.69
Differential	-0.05	0.01	-0.03	-0.05	-0.21
3-month Euro-dollar deposit	3.75	3.75	3.79	3.76	3.89
U.S. 90-day CD's, secondary market	3.77	3.76	3.80	3.79	3.95
Differential	-0.02	-0.01	-0.01	-0.03	-0.06

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	3.75	3.75	3.79	3.76	3.89
Interbank sterling (London), covered	3.76	3.76	3.78	3.74	3.82
Differential	-0.01	-0.01	0.01	0.02	0.06
U.S. commercial paper	3.83	3.84	3.86	3.87	3.98
Canadian finance paper, covered	3.87	3.87	3.86	3.81	4.05
Differential	-0.03	-0.03	0.00	0.06	-0.06
Euro-dollar deposit	3.75	3.75	3.79	3.76	3.89
Interbank DM (Frankfurt), covered	3.76	3.72	3.76	3.78	3.93
Differential	-0.01	0.03	0.03	-0.02	-0.04
Euro-dollar deposit	3.75	3.75	3.79	3.76	3.89
Swiss interbank, covered	3.75	3.68	3.71	3.80	3.89
Differential	0.00	0.07	0.08	-0.04	-0.01

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

Canada	7.23	7.44	7.51	7.72	8.20
France	6.31	6.26	6.37	6.56	6.45
Germany	6.24	6.20	6.29	6.33	6.33
Japan	4.07	4.06	4.17	4.13	3.94
Switzerland	4.39	4.36	4.42	4.48	4.49
Netherlands	6.17	6.18	6.34	6.51	6.37
United Kingdom	7.05	7.15	7.32	7.67	7.50
United States	6.36	6.46	6.46	6.66	6.96

Chart 10. Stock Indices (Wednesday figures)

Canada	147.53	150.81	153.62	143.76	143.74
France	175.87	176.50	173.79	167.39	169.53
Germany	121.73	124.19	123.74	122.40	123.93
Japan	121.40	125.01	122.08	120.09	121.02
Netherlands	152.69	153.66	150.95	147.16	149.54
Switzerland	234.83	236.75	235.86	233.27	234.86
United Kingdom	198.07	198.06	193.49	189.73	191.86
United States	190.24	191.38	191.34	181.83	182.80

Indices (in order, rebased to 1986=100) are Toronto Composite, CAC General spliced to SBF250 at 22dec94, FAZ Aktien, Tokyo SE (Topix), CBS All-General, Swiss Bank Index, Financial Times Ordinary, NYSE Composite

FEDERAL RESERVE statistical release



H.10(512)

April 11, 1994

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING APRIL 8, 1994

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)				
		Apr. 4	Apr. 5	Apr. 6	Apr. 7	Apr. 8
*AUSTRALIA	DOLLAR	0.7050	0.7033	0.7045	0.7125	0.7240
AUSTRIA	SCHILLING	11.950	12.037	12.066	12.089	12.035
BELGIUM	FRANC	34.990	35.250	35.350	35.420	35.280
CANADA	DOLLAR	1.3954	1.3841	1.3840	1.3865	1.3817
CHINA, P. R.	YUAN	N.A.	8.7298	8.7298	8.7298	8.7298
DENMARK	KRONE	6.6720	6.7120	6.7250	6.7300	6.7025
*EURO COMMUNITY	ECU	1.1360	1.1295	1.1274	1.1268	1.1312
FINLAND	MARKKA	5.5100	5.5525	5.5480	5.5355	5.5220
FRANCE	FRANC	5.7970	5.8480	5.8690	5.8850	5.8650
GERMANY	D. MARK	1.6975	1.7110	1.7152	1.7185	1.7110
GREECE	DRACHMA	249.50	251.60	251.32	252.25	251.00
HONG KONG	DOLLAR	7.7275	7.7280	7.7273	7.7274	7.7275
INDIA	RUPEE	31.420	31.370	31.370	31.370	31.370
*IRELAND	POUND	1.4100	1.4075	1.4120	1.4125	1.4225
ITALY	LIRA	1632.25	1647.50	1656.50	1638.50	1630.25
JAPAN	YEN	103.30	103.85	104.45	104.85	105.02
MALAYSIA	RINGGIT	2.6770	2.6915	2.6925	2.6880	2.6865
MEXICO	PESO	3.3626	3.3630	3.3630	3.3630	3.3642
NETHERLANDS	GUILDER	1.9072	1.9196	1.9247	1.9291	1.9215
*NEW ZEALAND	DOLLAR	0.5633	0.5637	0.5660	0.5682	0.5713
NORWAY	KRONE	7.3820	7.4260	7.4335	7.4385	7.4105
PORTUGAL	ESCUDO	173.79	174.70	173.70	174.27	173.82
SINGAPORE	DOLLAR	1.5710	1.5708	1.5730	1.5718	1.5695
SOUTH AFRICA	RAND	3.4850	3.5210	3.5370	3.5550	3.5600
SOUTH KOREA	WON	811.10	811.10	813.00	812.50	812.40
SPAIN	PESETA	138.030	138.530	138.730	138.900	138.480
SRI LANKA	RUPEE	48.850	48.950	49.000	48.950	49.000
SWEDEN	KRONA	7.9250	7.9965	7.9525	7.9145	7.8920
SWITZERLAND	FRANC	1.4275	1.4426	1.4489	1.4512	1.4435
TAIWAN	DOLLAR	26.390	26.390	26.340	26.370	26.380
THAILAND	BAHT	25.260	25.300	25.330	25.340	25.340
*UNITED KINGDOM	POUND	1.4680	1.4621	1.4686	1.4684	1.4763
MEMO:						
*UNITED STATES	DOLLAR	94.52	95.08	95.27	95.33	95.01

*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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