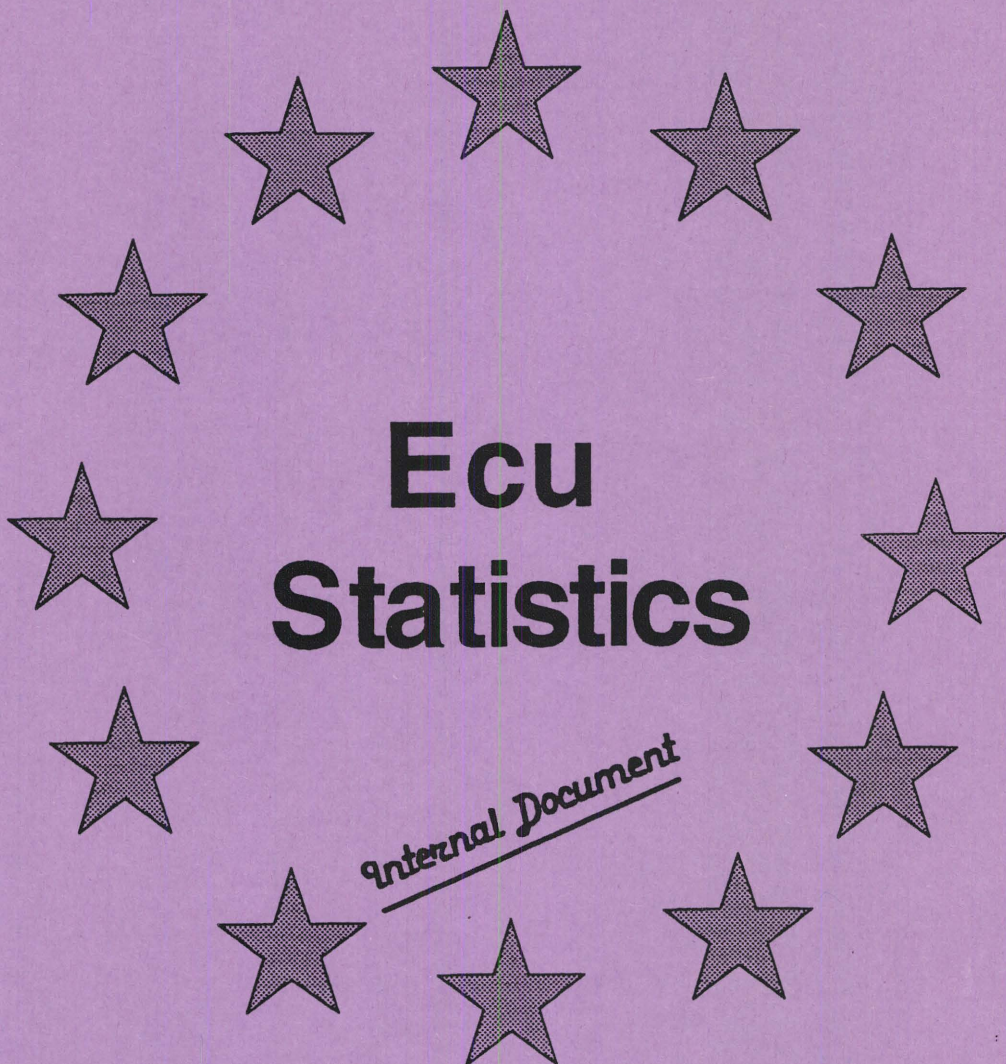


- March 1994 -



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Statistical Office of the European Communities
Monetary and Financial Statistics

- March 1994 -



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Please send a copy of ECU STATISTICS to :

Name _____

Address _____

Tel _____

Fax _____

Please note my new address :

Name _____

Address _____

Tel _____

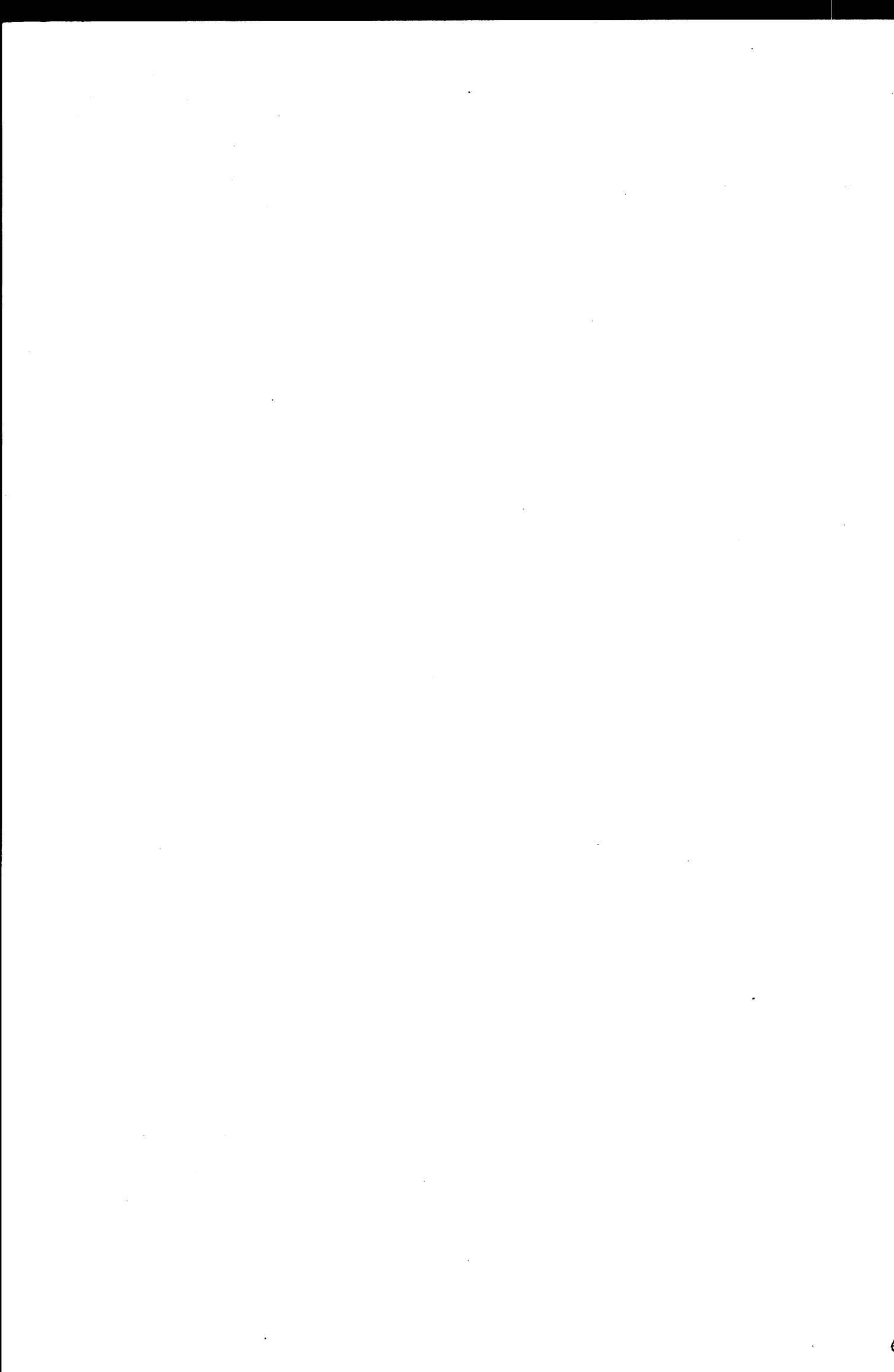
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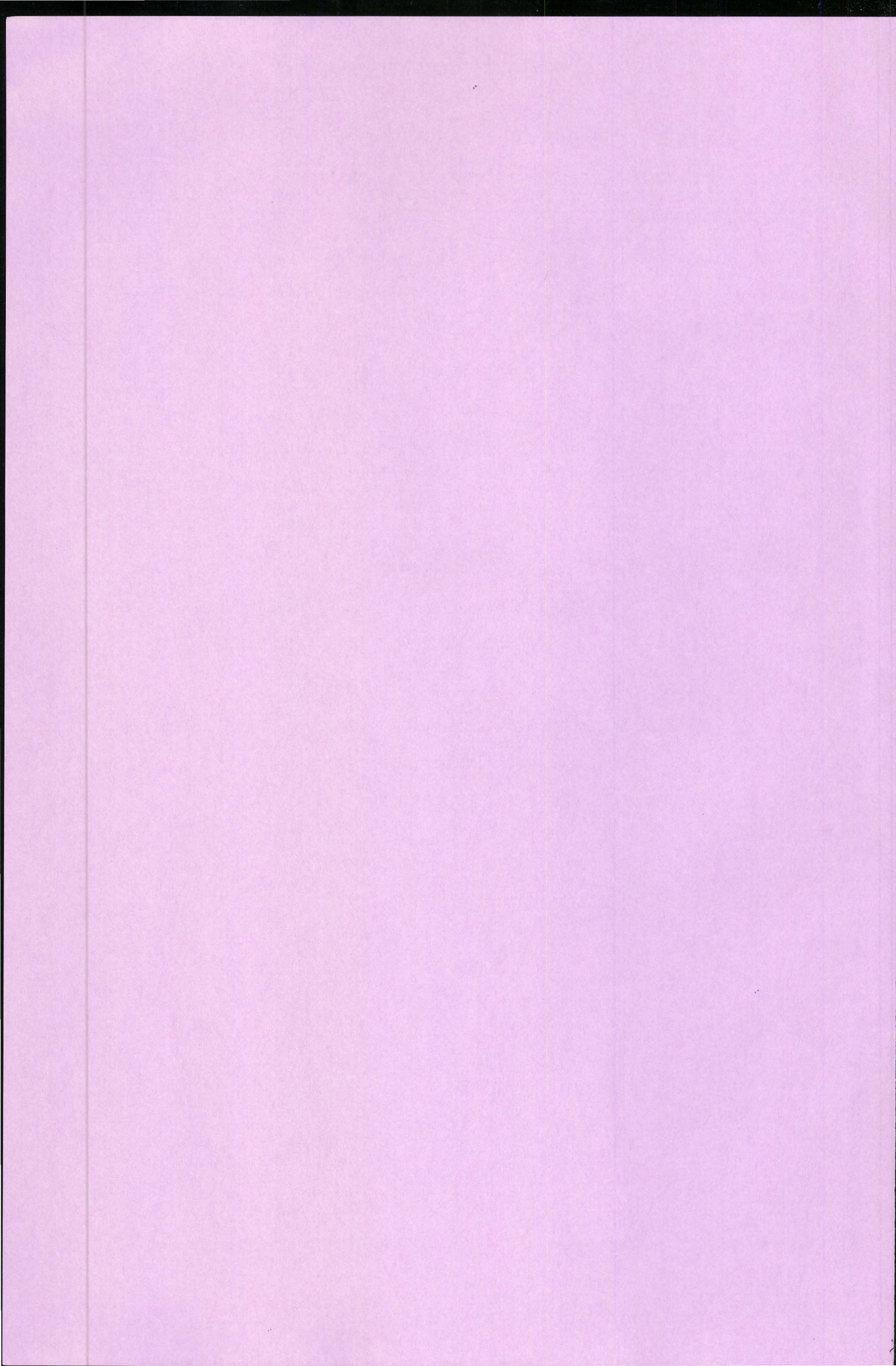
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THE ECU AND THE EMS

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¹The same information from 1979 is available upon request.



Zusammensetzung des Ecu-Währungskorbs und bilaterale Leit- und Interventionskurse

Composition of the ecu basket and bilateral central rates and intervention limits

Composition du panier de l'écu, taux pivots bilatéraux et limites d'intervention

A-Zusammensetzung des Ecu-Währungskorbs

A-Composition of the ecu basket

A-Composition du panier de l'écu

03/03/79
0.828 DM
1.15 FF
0.286 HFL
3.66 BFR
0.14 LFR
109 LIT
0.217 DKR
0.00759 IRL
0.0885 UKL

17/09/1984
0.719 DM
1.31 FF
0.256 HFL
3.71 BFR
0.14 LFR
140 LIT
0.219 DKR
0.008781 IRL
0.0878 UKL
1.15 DRA

21/09/1989
0.6242 DM
1.332 FF
0.2198 HFL
3.301 BFR
0.13 LFR
151.8 LIT
0.1976 DKR
0.008552 IRL
0.08784 UKL
1.44 DRA
6.885 PTA
1.393 ESC

B-Bilaterale Leit- und Interventionskurse seit dem 02/08/93 (1)

B-Bilateral central rates and intervention limits in use since 02/08/93 (1)

B-Taux pivots bilatéraux et limites d'intervention en vigueur depuis le 02/08/93 (1)

	1 ecu =		100 BLF =	100 DKR =	100 DM =	100 PTA =	100 FF =	1 IRL =	100 HFL =	100 ESC =
BLF	40.2123	+ = -	- - -	627.880 540.723 465.665	2395.20 2062.55 1776.20	30.2715 26.0696 22.4510	714.030 614.977 529.660	57.7445 49.7289 42.8260	2125.60 1830.54 1576.45	24.2120 20.8512 17.9570
DKR	7.43679	+ = -	21.4747 18.4938 15.9266	- - -	442.968 381.443 328.461	5.59850 4.82126 4.15190	132.066 113.732 97.943	10.67920 9.19676 7.92014	393.105 338.537 291.544	4.47770 3.85618 3.32090
DM	1.94964	+ = -	5.63000 4.84837 4.17500	30.4450 26.2162 22.5750	- - -	1.46800 1.26395 1.08800	34.6250 29.8164 25.6750	2.80000 2.41105 2.07600	(103.058)(2) 88.7526 (76.4326)(2)	1.17400 1.01094 0.87100
PTA	154.250	+ = -	445.418 383.589 330.342	2408.50 2074.15 1786.20	9191.20 7911.72 6812.00	- - -	2739.30 2358.98 2031.50	221.503 190.755 164.276	8153.70 7021.83 6047.10	92.8760 79.9828 68.8800
FF	6.53883	+ = -	18.8800 16.2608 14.0050	102.1000 87.9257 75.7200	389.480 335.386 288.810	4.92260 4.23911 3.65050	- - -	9.38950 8.08631 6.96400	345.650 297.661 256.350	3.93700 3.39056 2.91990
IRL	0.808628	+ = -	2.33503 2.01090 1.73176	12.6261 10.8734 9.3640	48.1696 41.4757 35.7143	0.608731 0.524232 0.451462	14.3599 12.3666 10.6500	- - -	42.7439 36.8105 31.7007	0.486881 0.419295 0.361092
HFL	2.19672	+ = -	6.34340 5.46286 4.70454	34.3002 29.5389 25.4385	(130.834)(2) 112.6730 (97.0325)(2)	1.65368 1.42413 1.22644	39.0091 33.5953 28.9381	3.15450 2.71662 2.33952	- - -	1.32266 1.13906 0.98094
ESC	192.854	+ = -	556.890 479.590 413.020	3011.20 2593.24 2233.30	11481.10 9891.77 8517.90	145.180 125.027 107.670	3424.80 2949.37 2540.00	276.938 238.495 205.389	10194.30 8779.18 7560.50	- - -
DRA	264.513 (notional)									
LIT	1793.19 (notional)									
UKL	0.786749 (notional)									

(1) Vom Sekretariat des Ausschusses der Zentralbankpräsidenten anhand der von den betroffenen Zentralbanken gemeldeten Daten erstellte Tabelle
(2) Diese An- und Verkaufskurse werden nicht angewendet. Aufgrund einer bilateralen Vereinbarung zwischen den deutschen und den niederländischen Währungsbehörden werden weiterhin folgende Kurse verwendet:
Verkaufskurs 100 hfl in Frankfurt: 90,7700 DM; Ankaufskurs 100 hfl in Frankfurt: 86,7800 DM; Verkaufskurs 100 DM in Amsterdam: 115,2350 hfl; Ankaufskurs 100 DM in Amsterdam: 110,1675 hfl

(1) Table prepared by the Secretariat of the Committee of Governors following notification by the central banks concerned.

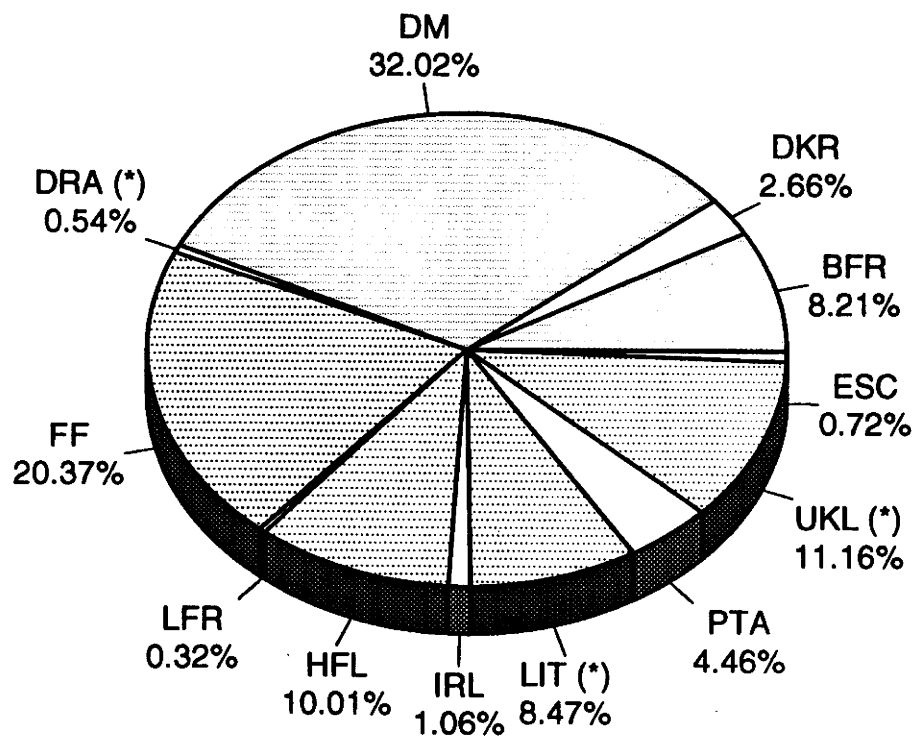
(2) These buying and selling rates will not be operational. Reflecting a bilateral agreement between the German and Dutch monetary authorities, the following rates will continue to apply: selling rate FL 100 in Frankfurt: DM 90.7700; buying rate FI 100 in Frankfurt: DM 86.7800; selling rate DM 100 in Amsterdam: FI 115.2350; buying rate DM 100 in Amsterdam: FI 110.1675

(1) Tableau préparé par le Secrétariat du Comité des Gouverneurs suivant notification des banques centrales concernées.

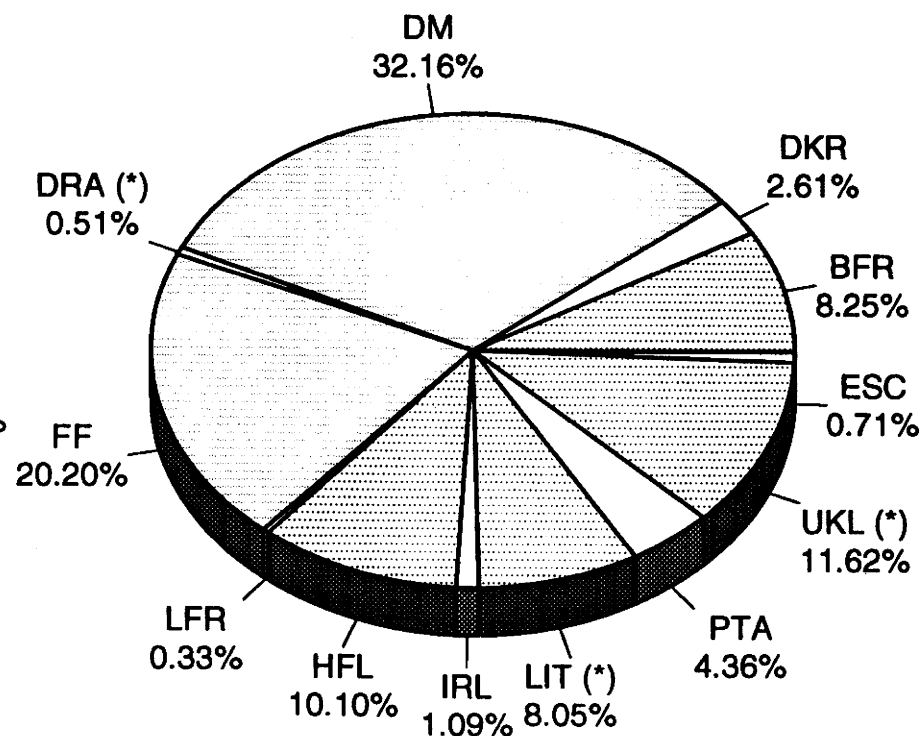
(2) Ces taux à l'achat et à la vente ne seront pas opérationnels. Conformément à un accord bilatéral entre les autorités monétaires allemandes et néerlandaises, les taux suivants continueront d'être appliqués: taux à la vente FL 100 à Francfort: DM 90,7700; taux à l'achat FL 100 à Francfort: DM 86,7800; taux à la vente DM 100 à Amsterdam: FL 115,2350; taux à l'achat DM 100 à Amsterdam: FL 110,1675

WEIGHTS OF COMPONENT CURRENCIES IN THE ECU CALCULATED ON THE BASIS OF

current central rates since 14/05/93

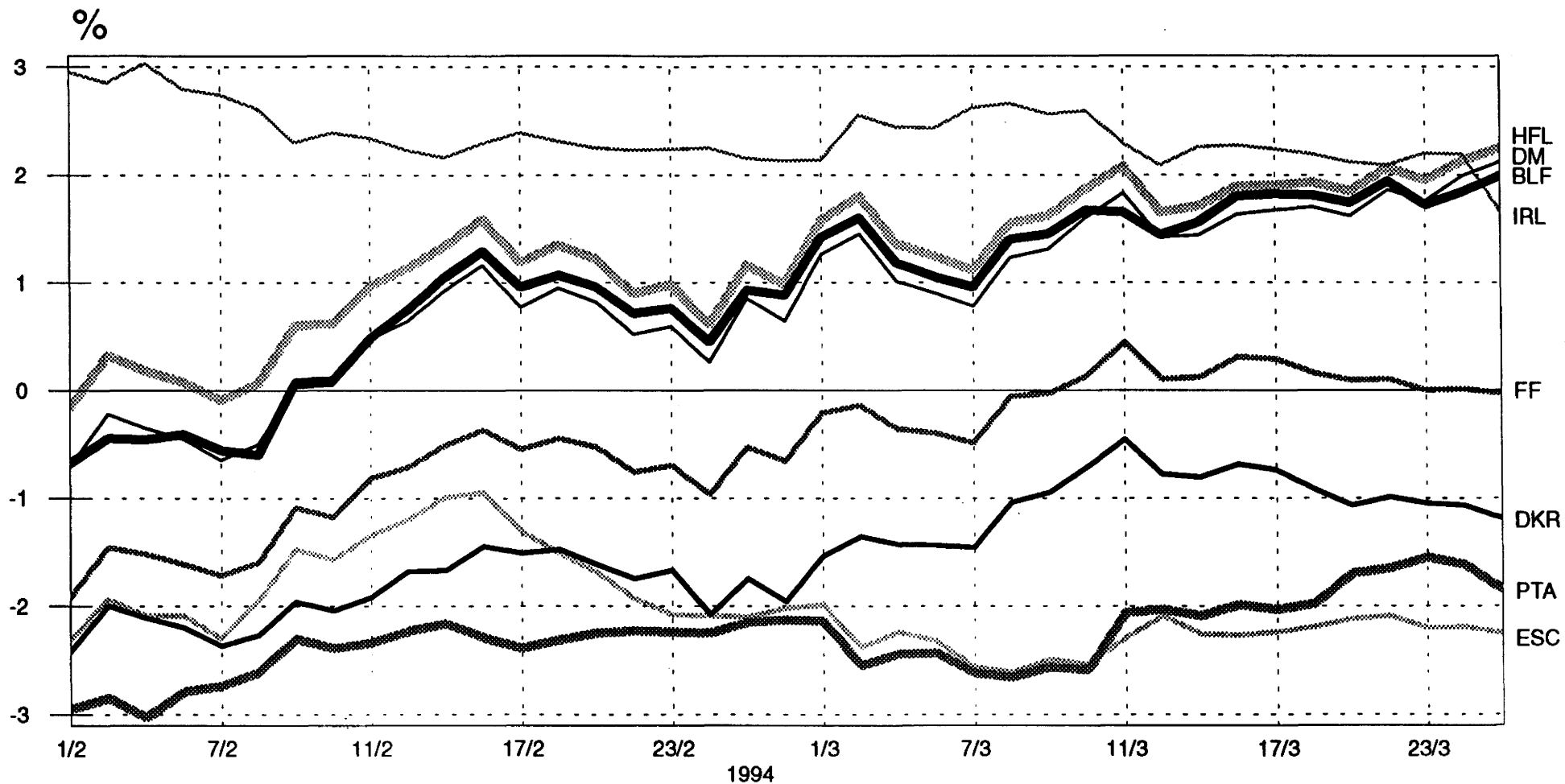


monthly average exchange rates for February 1994



(*) notional central rates, based on market rates of 14/5/93, because these countries do not participate in the ERM

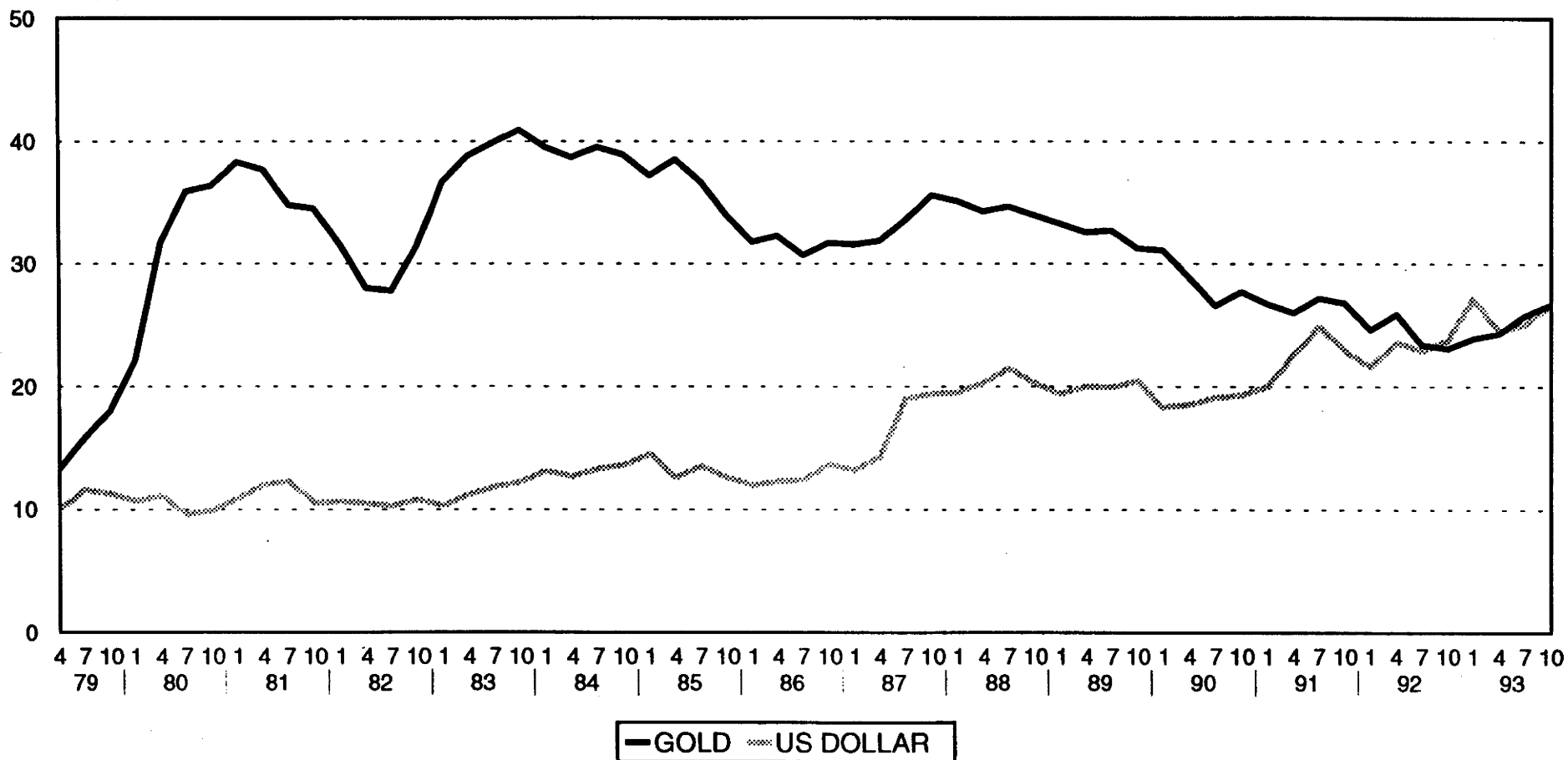
Bilateral fluctuations of the ERM currencies



Source : EUROSTAT (DGII)

SWAP OPERATIONS OF THE EC CENTRAL BANKS WITH THE EMCF

Ecu billions



Swappeschäfte (Gold, USD/Ecu) der EG-Zentral-banken mit dem Europäischen Fonds für währungspolitische Zusammenarbeit (1)

Swap operations (Gold, USD / ECU) of the EC central banks with the European Monetary Cooperation Fund (1)

Opérations de swap (or, USD/écu) des banques centrales CE avec le Fonds européen de coopération monétaire (1)

	Hinterlegtes Gold	Hinterlegte US-Dollar	Goldpreis	Wechselkurs	Gegenwert		
	(Mio. Unzen)	(Mrd.)	(Ecu je Unze)	USD/Ecu	Gold (Mrd. Ecu)	US Dollars (Mrd. Ecu)	Insgesamt (Mrd. Ecu)
	Gold transfers (million ounces)	US Dollar transfers (billions)	Gold price (ECU per ounce)	exchange rate USD/ECU	Counterpart Gold (ECU billions)	US Dollars (ECU billions)	Total (ECU billions)
	Transferts or (million d'onces)	Transferts US Dollar (milliards)	Prix de l'or (écu par once)	Taux de change USD/ECU	Contrepartie		
					Or (Milliards ECU)	US Dollars (Milliards ECU)	Total (Milliards ECU)
01-81	85.6	14.5	447.0	1.33	38.3	10.9	49.2
04-81	85.7	14.2	440.5	1.18	37.7	12.0	49.7
07-81	85.7	12.7	406.3	1.03	34.8	12.3	47.1
10-81	85.7	11.5	402.6	1.09	34.5	10.5	45.0
01-82	85.7	11.7	368.0	1.09	31.6	10.7	42.3
04-82	85.7	10.5	327.2	1.00	28.0	10.5	38.6
07-82	85.7	9.9	324.3	0.96	27.8	10.3	38.1
10-82	85.7	10.0	367.2	0.92	31.5	10.8	42.3
01-83	85.7	10.0	428.5	0.98	36.7	10.3	47.0
04-83	85.7	10.5	452.1	0.93	38.8	11.2	50.0
07-83	85.7	10.5	465.3	0.89	39.9	11.8	51.7
10-83	85.7	10.6	476.8	0.87	40.9	12.2	53.1
01-84	85.7	10.6	460.9	0.81	39.5	13.1	52.6
04-84	85.7	10.8	451.6	0.85	38.7	12.7	51.4
07-84	85.7	10.6	460.5	0.80	39.5	13.3	52.8
10-84	85.7	10.1	454.4	0.74	38.9	13.6	52.5
01-85	85.7	10.2	434.4	0.71	37.2	14.5	51.7
04-85	85.7	9.0	449.0	0.71	38.5	12.6	51.1
07-85	85.7	10.0	428.7	0.74	36.7	13.5	50.2
10-85	85.7	10.5	396.3	0.84	34.0	12.6	46.5
01-86	86.5	10.6	367.9	0.89	31.8	12.0	43.8
04-86	86.5	11.2	373.0	0.91	32.3	12.3	44.6
07-86	86.5	12.3	354.6	0.99	30.7	12.4	43.1
10-86	86.5	14.3	366.3	1.04	31.7	13.7	45.4
01-87	86.5	14.2	365.5	1.08	31.6	13.2	44.8
04-87	86.5	16.3	368.1	1.14	31.9	14.3	46.1
07-87	89.5	21.5	376.0	1.13	33.6	19.0	52.7
10-87	89.4	21.9	398.4	1.13	35.6	19.4	55.0
01-88	93.4	24.9	375.8	1.28	35.1	19.5	54.6
04-88	93.9	25.3	365.3	1.25	34.3	20.3	54.6
07-88	93.9	24.4	369.4	1.14	34.7	21.5	56.2
10-88	94.0	22.6	361.4	1.11	34.0	20.3	54.3
01-89	94.0	22.6	353.8	1.16	33.3	19.4	52.7
04-89	93.7	22.2	348.1	1.11	32.6	20.0	52.6
07-89	93.6	21.6	349.1	1.08	32.7	19.9	52.6
10-89	93.6	22.6	334.6	1.10	31.3	20.5	51.8
01-90	93.5	21.8	331.8	1.19	31.1	18.3	49.4
04-90	93.5	22.4	308.9	1.21	28.9	18.5	47.4
07-90	93.5	24.0	284.4	1.25	26.6	19.1	45.8
10-90	93.5	25.9	296.6	1.34	27.7	19.3	47.0

Swappeschäfte (Gold, USD/Ecu) der EG-Zentral-banken mit dem Europäischen Fonds für währungspolitische Zusammenarbeit (1)

Swap operations (Gold, USD / ECU) of the EC central banks with the European Monetary Cooperation Fund (1)

Opérations de swap (or, USD/écu) des banques centrales CE avec le Fonds européen de coopération monétaire (1)

	Hinterlegtes Gold (Mio. Unzen)	Hinterlegte US-Dollar (Mrd.)	Goldpreis (Ecu je Unze)	Wechselkurs USD/Ecu	Gegenwert		
					Gold (Mrd. Ecu)	US Dollars (Mrd. Ecu)	Insgesamt (Mrd. Ecu)
	Gold transfers (million ounces)	US Dollar transfers (billions)	Gold price (ECU per ounce)	exchange rate USD/ECU	Counterpart Gold (ECU billions)	US Dollars (ECU billions)	Total (ECU billions)
	Transferts or (million d'onces)	Transferts US Dollar (milliards)	Prix de l'or (écu par once)	Taux de change USD/ECU	Contrepartie Or (Milliards ECU)	US Dollars (Milliards ECU)	Total (Milliards ECU)
01-91	93.5	27.4	285.2	1.4	26.7	20.0	46.6
04-91	93.5	27.7	277.6	1.22	26.0	22.6	48.6
07-91	93.5	27.9	290.3	1.12	27.2	24.9	52.1
10-91	93.5	28.2	286.9	1.23	26.8	22.9	49.8
01-92	93.5	28.9	263.3	1.34	24.6	21.6	46.3
04-92	93.5	29.6	276.5	1.26	25.9	23.6	49.4
07-92	92.2	30.9	253.9	1.35	23.4	22.9	46.3
10-92	92.2	32.7	250.2	1.37	23.1	23.8	46.9
01-93	92.2	32.6	258.6	1.20	23.9	27.2	51.1
04-93	89.6	29.7	271.7	1.21	24.3	24.5	48.8
07-93	89.6	28.9	287.8	1.15	25.8	25.1	50.9
10-93	89.6	31.3	298.6	1.17	26.7	26.7	53.5

Quelle, Source : Eurostat (European Monetary Cooperation Fund)

(1) Bei den Swappeschäften wird der Wert der beim EFZW hinterlegten Reserven wie folgt festgesetzt:

- Für den Goldanteil der in Ecu umgerechnete Durchschnittswert der während der vorangegangenen 6 Monate täglich bei den beiden Londoner Fixings ermittelten Preise, welcher jedoch nicht über dem Durchschnittspreis der beiden Fixings vom vorletzten Arbeitstag der Periode liegen darf; Fixings vom vorletzten Arbeitstag der Periode liegen darf;

- Für den US-Dollar-Anteil der 2 Tage vor dem Tag der Wertstellung erzielte Marktkurs. Die von den Zentralbanken für die Erfassung ihrer Gold- und US-Dollar-Reserven in den regelmäßigen Berichten oder Statistiken oder für die Meldung dieser Reserven an internationale Organisationen verwendeten Bewertungsstandards entsprechen nicht unbedingt den oben dargestellten Grundsätzen.

(1) For the purposes of the swap operations, the value of the reserve components contributed to the EMCF are established as follows :

- for the gold portion, the average of the prices, converted into ecu, recorded daily at the two London fixings during the previous six calendar months, but not exceeding the average price of the two fixings on the penultimate working day of the period ,

- for the US dollar portion, the market rate two working days prior to the value date. The valuation standards used by the central banks to report their gold and US dollar reserves in their regular statements or statistics, or to international organisations, are not necessarily the same as those described above.

1) Pour les besoins des opérations de swap, la valeur des éléments de réserve attribués au FECOM est établie comme suit:

- pour la partie or, la moyenne des prix, convertie en écu, enregistrée quotidiennement aux deux fixings de Londres au cours des six derniers mois calendaires, mais n'excédant pas le prix moyen des deux fixings de l'avant-dernier jour de bourse de la période,

- pour la partie dollars US, le taux du marché deux jours ouvrables avant la date de valeur.

Les critères d'évaluation utilisés par les banques centrales pour comptabiliser leurs réserves en or et en dollars US dans leurs déclarations ou statistiques régulières, ou par les organisations internationales, ne sont pas nécessairement les mêmes que ceux décrits précédemment.

Jährliche Durchschnittswerte
der Ecu-Wechselkurse

Yearly average exchange
rates of the ecu

Taux de change moyens
annuels de l'écu

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
B/LFR	40.1651	40.5979	41.2946	44.7115	45.4380	45.4420	44.9136	43.7978	43.0392	43.4284
DKR	7.20911	7.82736	7.92255	8.15686	8.13188	8.14647	8.01876	7.93565	7.88413	7.95152
DM	2.51087	2.52421	2.51390	2.37599	2.27052	2.23811	2.22632	2.12819	2.07159	2.07440
DRA	50.7738	59.3228	61.6241	65.3418	78.0883	88.3403	105.739	137.425	156.22	167.576
PTA	91.9665	99.7017	102.6760	107.5580	127.5030	126.569	129.165	137.456	142.191	137.601
FF	5.82945	5.86895	6.03992	6.43117	6.77078	6.87165	6.79502	6.79976	6.92848	7.03643
IRL	0.66948	0.67600	0.69102	0.68961	0.71496	0.72594	0.71517	0.73353	0.77544	0.77567
LIT	1138.50	1189.20	1263.18	1323.78	1349.92	1381.38	1447.99	1461.87	1494.71	1537.33
HFL	2.74864	2.76027	2.77510	2.61390	2.53720	2.52334	2.51101	2.40089	2.33428	2.33479
ESC	67.0417	69.5521	68.4947	78.0066	98.6886	115.680	130.251	147.088	162.581	170.059
UKL	0.64639	0.59849	0.55311	0.56045	0.58701	0.59063	0.58898	0.67154	0.70468	0.66443
USD	1.37065	1.39233	1.11645	0.97971	0.89022	0.78903	0.76309	0.98417	1.15387	1.18248
YEN	300.470	315.044	245.379	243.545	211.354	187.089	180.559	164.997	166.602	151.459
SFR		2.32777	2.18714	1.98634	1.86753	1.84753	1.85572	1.76086	1.71798	1.72822
NKR		6.86548	6.38699	6.31294	6.49113	6.40899	6.51104	7.27750	7.76643	7.70053
SKR		5.88097	5.63464	6.14536	6.82114	6.51097	6.52133	6.99567	7.31267	7.24191
FMK		5.17223	4.79297	4.70932	4.94819	4.72407	4.69422	4.97974	5.06516	4.94361
OS		17.9686	17.7151	16.6990	15.9689	15.7349	15.6428	14.9643	14.5454	14.5861
CAD		1.57391	1.33793	1.20822	1.09671	1.02066	1.04204	1.36730	1.52952	1.45589
AUD				0.96482	0.98734	0.89714	1.09208	1.47799	1.64620	1.51397
NZD				1.30383	1.33143	1.38171	1.52762	1.88330	1.94721	1.80385
SDR	1.06065	1.06869	0.94548	0.88440	0.83283	0.76732	0.74849	0.83784	0.89196	0.87965

	1989	1990	1991	1992	1993
B/LFR	43.3806	42.4252	42.2233	41.5932	40.4713
DKR	8.04928	7.85644	7.90859	7.80925	7.59359
DM	2.07015	2.05211	2.05076	2.02031	1.93639
DRA	178.840	201.412	225.216	247.026	268.568
PTA	130.406	129.316	128.469	132.526	149.124
FF	7.02387	6.91416	6.97332	6.84839	6.63368
IRL	0.77682	0.76777	0.76781	0.76072	0.79995
LIT	1510.47	1521.94	1533.24	1595.51	1841.23
HFL	2.33526	2.31214	2.31098	2.27482	2.17521
ESC	173.413	181.108	178.614	174.714	188.370
UKL	0.67330	0.71386	0.70101	0.73765	0.77999
USD	1.10175	1.27323	1.23916	1.29810	1.17100
YEN	151.938	183.678	166.493	164.223	130.147
SFR	1.80010	1.76210	1.77245	1.81776	1.73019
NKR	7.60381	7.94837	8.01701	8.04177	8.30954
SKR	7.09938	7.52021	7.47926	7.53295	9.12151
FMK	4.72301	4.85488	5.00211	5.80703	6.69628
OS	14.5694	14.4401	14.4309	14.2169	13.6238
CAD	1.30429	1.48519	1.41981	1.56863	1.51070
AUD	1.39279	1.62997	1.59105	1.76947	1.72403
NZD	1.84216	2.13171	2.14205	2.41277	2.16581
MTL	0.39599	0.40363	0.39982	0.41295	0.44702
TRL	2661.04	3329.06	5153.29	8930.95	12879.28
ISK				74.6584	79.2528
CYP		0.58189	0.57335	0.58368	0.58294
SDR	0.85976	0.93707	0.90485	0.92038	0.83858

Quelle, Source : EUROSTAT (DG II)

**Ecu-Wechselkurse
am Jahresende**

**End of year exchange
rates of the ecu**

**Taux de change à la fin
de l'année de l'écu**

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
BLFR	40.3181	41.3351	41.7467	45.3207	46.0969	44.7168	44.6450	43.2325	43.1539	43.5760
DKR	7.71697	7.88723	7.94077	8.11485	8.18269	7.98805	7.95672	7.86192	7.94457	8.02983
DM	2.49057	2.56556	2.44436	2.30014	2.25748	2.23176	2.18386	2.07610	2.06034	2.07781
DRA	55.0659	61.2587	62.2263	68.5398	81.7773	91.0428	131.200	148.526	164.483	172.909
PTA	95.5092	103.7880	105.5330	121.4910	129.6900	122.860	136.519	141.151	140.566	132.877
FF	5.79312	5.93916	6.20177	6.52207	6.90358	6.83069	6.70474	6.87503	6.98335	7.09821
IRL	0.67058	0.69019	0.68682	0.69292	0.72896	0.71502	0.71406	0.76483	0.77789	0.77845
LIT	1157.19	1217.30	1303.57	1325.70	1371.99	1371.10	1489.94	1446.19	1521.66	1531.10
HFL	2.74085	2.79081	2.68309	2.54206	2.53713	2.51853	2.46133	2.34488	2.31762	2.34586
ESC	71.6319	69.5674	70.6991	87.0900	109.9160	120.344	140.736	156.382	169.467	171.704
UKL	0.64690	0.54911	0.56652	0.60029	0.57060	0.60985	0.61533	0.72494	0.69679	0.64855
USD	1.43839	1.30963	1.08517	0.96767	0.82737	0.70895	0.88793	1.07038	1.30335	1.17258
YEN	344.495	265.461	238.304	227.160	191.743	178.052	178.207	171.046	158.292	146.455
SFR	2.29783	2.31477	1.95169	1.93098	1.80408	1.83830	1.84023	1.73562	1.66503	1.76063
NKR	7.08552	6.76422	6.29944	6.82592	6.38109	6.44254	6.73493	7.91812	8.12378	7.68626
SKR	5.97292	5.73289	6.00373	7.08090	6.62599	6.36988	6.71717	7.25181	7.55292	7.17619
FMK	5.33643	5.03159	4.72865	5.11654	4.80702	4.63154	4.81479	5.12978	5.14172	4.87324
OS	17.8792	18.2038	17.1132	16.1842	15.9103	15.6677	15.3523	14.6128	14.505	14.6162
CAD	1.68436	1.55950	1.28723	1.19265	1.03024	0.93581	1.24088	1.47766	1.69696	1.39830
AUD		1.11420	0.96203	0.98691	0.92063	0.85881	1.30195	1.61080	1.80519	1.37224
NZD			1.31664	1.32249	1.26104	1.48782	1.77054	2.02915	1.97717	1.86124
SDR	1.09448	1.02683	0.93231	0.87722	0.79027	0.72327	0.80837	0.87507	0.91872	0.87135

	1989	1990	1991	1992	1993
BLFR	42.5920	42.1839	41.9308	40.1777	40.3146
DKR	7.88161	7.88260	7.92945	7.57479	7.56812
DM	2.02412	2.04195	2.03553	1.95560	1.93091
DRA	188.287	214.065	235.065	260.198	276.996
PTA	131.059	130.604	129.668	138.648	158.437
FF	6.92042	6.95010	6.95338	6.66782	6.60200
IRL	0.76913	0.76784	0.76633	0.74316	0.79577
LIT	1517.55	1540.26	1542.40	1787.42	1905.67
HFL	2.28602	2.30384	2.29352	2.19669	2.16293
ESC	179.030	182.818	179.886	177.760	197.082
UKL	0.74278	0.70784	0.71612	0.79822	0.75721
USD	1.19699	1.36330	1.34093	1.21090	1.12886
YEN	171.888	184.932	167.549	151.060	124.129
SFR	1.84277	1.74162	1.81763	1.76307	1.65288
NKR	7.89298	8.02302	8.01674	8.38488	8.37817
SKR	7.41059	7.67538	7.45020	8.54896	9.42746
FMK	4.84184	4.93923	5.54809	6.33301	6.49536
OS	14.2466	14.3665	14.3238	13.7583	13.5780
CAD	1.38684	1.58143	1.55078	1.53603	1.50364
AUD	1.51518	1.76822	1.76345	1.75952	1.67633
NZD	2.01345	2.32051	2.48090	2.35355	2.02999
MTL	0.40177	0.40944	0.40658	0.45008	0.44194
TRL				10370.70	15858.33
ISK				77.4008	81.2104
CYP				0.58478	0.58077
SDR	0.90459	0.96461	0.93743	0.88066	0.81563

Quelle, Source : EUROSTAT (DG II)

Monatliche Durchschnittswerte
der Ecu-Wechselkurse

Monthly average exchange
rates of the ecu

Taux de change moyens
mensuels de l'écu

	BLF	DKR	DM	DRA	PTA	FF	IRL	LIT	HFL	ESC	UKL	USD	YEN
91-01	42.2126	7.88794	2.04881	216.831	129.124	6.95952	.767772	1540.15	2.30979	182.484	.701862	1.35752	181.372
02	42.1694	7.88173	2.04840	219.449	128.151	6.97249	.769838	1537.58	2.30851	180.193	.704206	1.38411	180.419
03	42.2789	7.88105	2.05240	221.353	127.633	6.98529	.770241	1530.70	2.31348	179.069	.700236	1.28059	175.573
04	42.4099	7.89459	2.06224	223.536	127.300	6.96918	.771218	1528.13	2.32356	179.032	.692044	1.21057	165.931
05	42.3492	7.87772	2.05872	225.165	127.435	6.97976	.769137	1528.11	2.31947	179.018	.694729	1.19918	165.625
06	42.2895	7.91635	2.05469	225.548	128.157	6.97056	.768074	1527.59	2.31468	179.925	.698934	1.15134	161.029
07	42.2887	7.94299	2.05434	224.787	128.669	6.97234	.767997	1529.88	2.31441	177.334	.697132	1.14887	158.423
08	42.2506	7.93522	2.05233	226.514	128.172	6.97441	.767578	1534.29	2.31291	175.956	.699016	1.17636	160.949
09	42.2332	7.91494	2.05022	227.467	128.640	6.97815	.766942	1533.00	2.31043	176.076	.700558	1.20782	162.497
10	42.1618	7.90850	2.04765	228.255	129.117	6.98051	.765771	1531.10	2.30736	176.083	.703470	1.21140	158.344
11	42.0619	7.92935	2.04192	231.137	129.140	6.97707	.764585	1538.05	2.30101	178.060	.707672	1.25792	163.058
12	41.9633	7.92782	2.03689	233.541	129.990	6.96039	.764825	1540.56	2.29555	180.704	.713067	1.30043	166.643
92-01	42.0033	7.91610	2.03967	235.384	129.230	6.95698	.766192	1537.43	2.29706	176.628	.714191	1.29456	162.006
02	42.0759	7.92451	2.04442	236.081	128.425	6.95860	.766021	1535.99	2.30070	175.905	.710537	1.26287	161.069
03	42.0545	7.92902	2.04368	236.280	128.957	6.93787	.766093	1535.74	2.30043	175.995	.713461	1.23044	163.490
04	42.1315	7.93462	2.04770	239.401	128.956	6.92562	.768215	1541.95	2.30512	174.978	.707337	1.24240	165.792
05	42.2897	7.93651	2.05496	243.370	128.462	6.90836	.769179	1546.87	2.31332	171.063	.700002	1.26806	165.727
06	42.2112	7.89874	2.05099	248.633	129.018	6.90388	.768074	1551.13	2.31057	170.432	.702905	1.30324	165.375
07	42.0743	7.86156	2.04243	250.515	129.976	6.89232	.766221	1547.86	2.30310	172.911	.714185	1.37062	172.276
08	41.9130	7.84851	2.03433	251.559	130.674	6.90207	.766532	1545.43	2.29347	175.504	.722554	1.40185	177.026
09	41.3312	7.76371	2.00473	252.136	134.908	6.82154	.759758	1616.75	2.25816	176.549	.748345	1.38675	170.119
10	40.4403	7.57717	1.96350	254.736	139.803	6.66100	.747123	1731.71	2.21017	175.017	.800489	1.32523	160.536
11	40.4462	7.57169	1.96632	255.488	140.998	6.65078	.745124	1690.12	2.21196	175.312	.811318	1.23887	153.467
12	40.3034	7.58077	1.95898	259.052	139.907	6.68084	.742045	1750.45	2.20243	175.856	.798268	1.23896	153.628
93-01	40.3106	7.55583	1.95815	261.628	138.976	6.64032	.741698	1808.09	2.20180	176.237	.790857	1.21216	151.595
02	40.0504	7.45955	1.94224	260.773	138.919	6.57786	.798180	1831.06	2.18609	177.036	.822335	1.18229	142.945
03	39.9768	7.45371	1.94079	263.171	138.715	6.59441	.798656	1877.89	2.18167	179.401	.806828	1.17874	137.881
04	40.1018	7.48447	1.94816	265.453	141.186	6.58705	.798933	1872.31	2.18936	180.714	.789258	1.22106	137.028
05	40.1919	7.51093	1.95497	265.225	147.263	6.59068	.802074	1796.56	2.19301	184.557	.785848	1.21723	134.423
06	40.2060	7.49122	1.95633	266.402	150.332	6.58549	.801888	1778.29	2.19419	186.246	.783888	1.18495	127.134
07	40.2940	7.55659	1.95094	266.971	153.043	6.64476	.806562	1801.86	2.19395	190.384	.760394	1.13847	122.498
08	40.7313	7.83353	1.92126	269.231	157.310	6.72284	.814538	1818.89	2.16155	196.343	.759606	1.13327	117.641
09	41.0548	7.83300	1.91165	273.811	154.071	6.68994	.821195	1848.48	2.14690	196.052	.773298	1.17506	124.263
10	41.4857	7.71285	1.90647	276.322	153.730	6.69015	.811468	1862.92	2.14278	197.089	.774015	1.16391	124.471
11	40.8884	7.63939	1.91956	274.968	154.939	6.66990	.803976	1881.91	2.15423	196.356	.762344	1.12884	121.748
12	40.3146	7.56812	1.93091	276.996	158.437	6.60200	.795770	1905.67	2.16293	197.082	.757207	1.12886	124.129
94-01	40.3580	7.54171	1.94163	278.817	159.461	6.59620	.778069	1894.30	2.17397	196.212	.746390	1.11415	124.100
02	40.0000	7.56953	1.94082	280.085	157.849	6.59455	.787265	1884.77	2.17642	195.976	.755633	1.11759	118.803

Quelle, Source: EUROSTAT (DG II)

Monatliche Durchschnittswerte
der Ecu-Wechselkurse

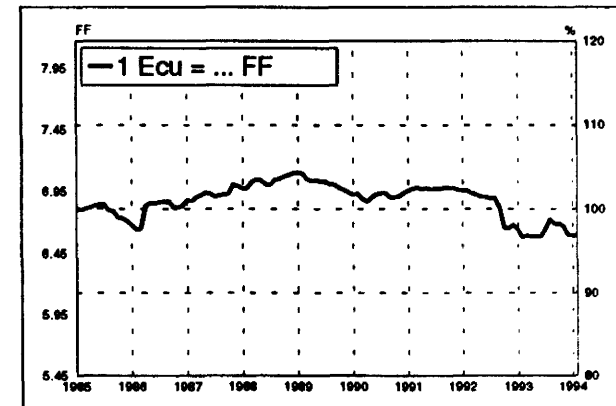
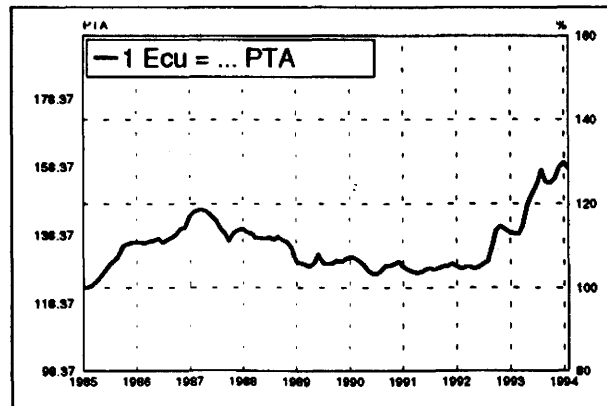
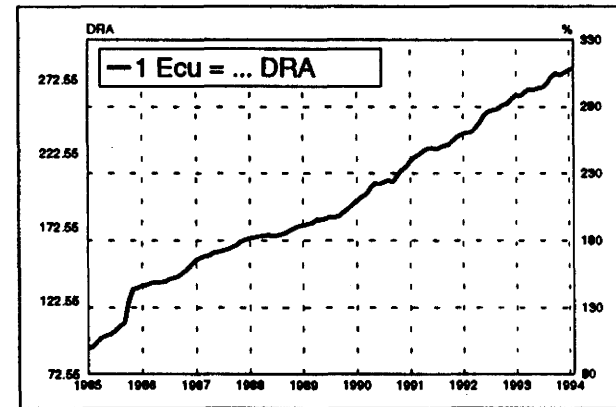
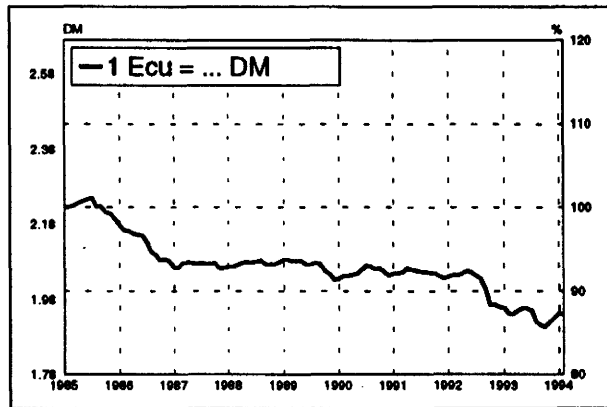
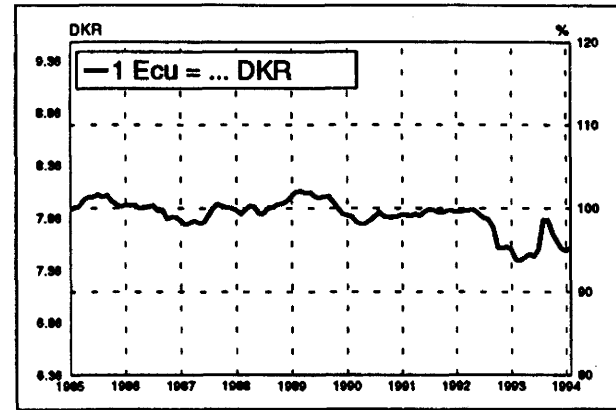
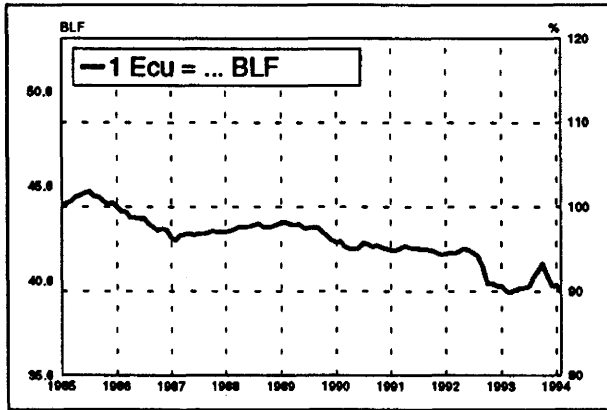
Monthly average exchange
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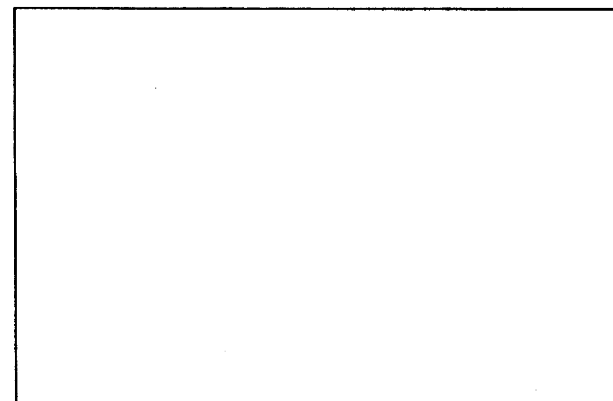
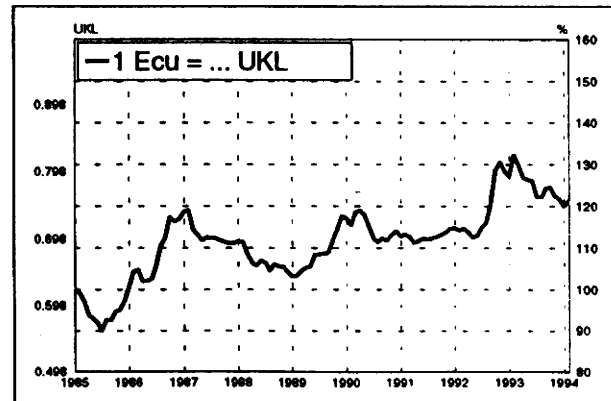
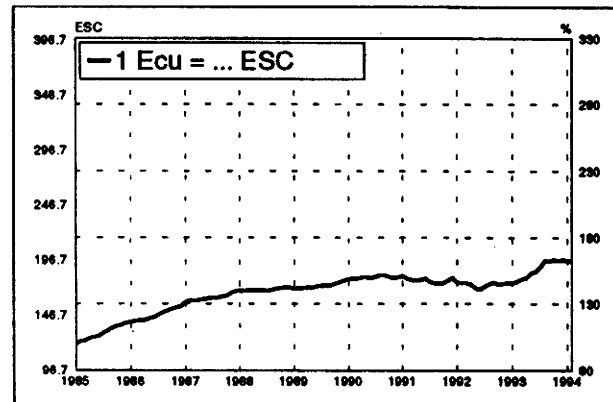
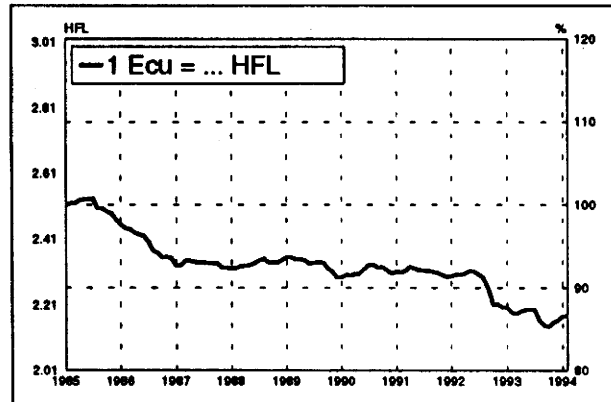
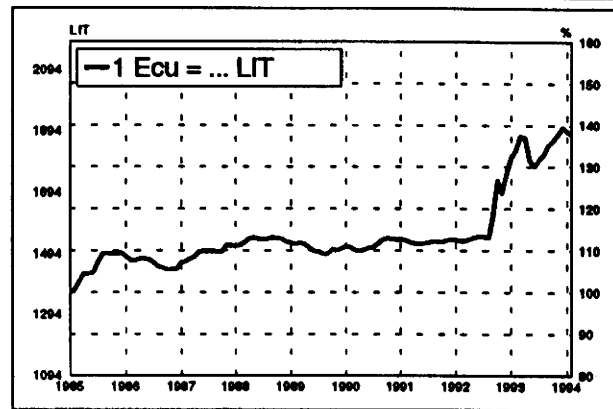
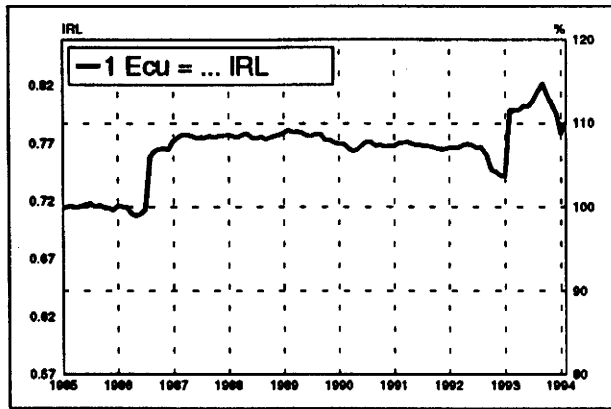
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91-01	1.72601	8.01160	7.64797	4.94113	14.4141	1.56893	1.74228	2.28142	0.954203	.407741	4063.63		.590191
02	1.75324	8.01370	7.66258	4.97049	14.4103	1.59857	1.76613	2.30043	0.960565	.409834	4344.15		.592601
03	1.77327	8.01259	7.53498	4.90852	14.4393	1.48131	1.65958	2.15433	0.925536	.402013	4542.13		.579224
04	1.74344	8.01943	7.40786	4.83480	14.5131	1.39609	1.55374	2.05377	0.895456	.396979	4596.52		.567932
05	1.74448	8.01752	7.37260	4.84445	14.4870	1.37855	1.55172	2.04473	0.892864	.396529	4775.89		.567666
06	1.76288	8.01984	7.40822	4.86715	14.4592	1.31697	1.51586	1.99645	0.872610	.392288	4869.76		.560838
07	1.78054	8.01194	7.43332	4.92687	14.4587	1.31937	1.48937	2.02492	0.869230	.393039	5029.97		.559851
08	1.78863	8.01873	7.45128	4.98090	14.4420	1.34727	1.50339	2.05073	0.880639	.395026	5307.05		.564758
09	1.79277	8.02208	7.46218	4.99213	14.4269	1.37338	1.52308	2.08398	0.892239	.397934	5816.94		.569343
10	1.79159	8.01675	7.46105	4.98855	14.4086	1.36689	1.52790	2.14874	0.889469	.398480	5869.75		.568263
11	1.80681	8.01806	7.46226	5.26572	14.3716	1.42172	1.59924	2.23309	0.908011	.402575	6226.26		.576719
12	1.80485	8.02256	7.45305	5.52969	14.3354	1.48955	1.68550	2.35140	0.924075	.406576	6576.13		.583408
92-01	1.81249	8.01698	7.42627	5.55160	14.3536	1.49642	1.73117	2.38788	0.918379	.405715	6879.90		.581509
02	1.83901	8.01482	7.42030	5.58227	14.3851	1.49300	1.68033	2.33105	0.908162	.402888	7156.22	73.6008	.578078
03	1.85572	8.01715	7.41196	5.57473	14.3814	1.46682	1.62216	2.24556	0.900701	.400559	7498.23	73.3919	.576380
04	1.88401	8.02243	7.41072	5.58863	14.4115	1.47639	1.62947	2.29327	0.906053	.401336	7964.55	73.5495	.578511
05	1.88957	8.01795	7.40194	5.58171	14.4606	1.52014	1.67740	2.36850	0.913015	.402608	8502.25	73.8356	.580738
06	1.85793	8.01795	7.40444	5.58651	14.4359	1.55918	1.72499	2.40394	0.922806	.405829	8971.30	74.2303	.584364
07	1.82743	8.02238	7.40623	5.58843	14.3758	1.63345	1.83948	2.50884	0.949416	.411384	9519.40	75.0545	.587089
08	1.82224	8.02655	7.41069	5.58701	14.3178	1.66835	1.93462	2.59289	0.962409	.414391	9945.19	75.4923	.587633
09	1.76709	8.02049	7.41403	6.12983	14.1067	1.69253	1.91967	2.56356	0.951345	.417531	10078.50	75.2558	.591374
10	1.74341	8.01003	7.40512	6.23460	13.8130	1.65028	1.85209	2.45447	0.923469	.416478	10028.59	74.1650	.587799
11	1.77110	8.01663	7.70646	6.25251	13.8345	1.57014	1.79581	2.37982	0.892765	.418412	10052.52	74.4720	.584488
12	1.76030	8.28840	8.54024	6.36573	13.7832	1.57618	1.79652	2.40104	0.891988	.454984	10339.30	77.8775	.584355
93-01	1.79205	8.32879	8.79628	6.57756	13.7766	1.54786	1.79894	2.36203	0.880542	.451737	10549.75	77.4038	.583160
02	1.79630	8.25896	8.91956	6.91511	13.6663	1.49050	1.73478	2.29166	0.861789	.449992	10688.52	76.7728	.581430
03	1.79103	8.25293	9.11856	7.04214	13.6559	1.46978	1.66478	2.22406	0.853678	.450863	11063.26	76.6818	.582650
04	1.78076	8.26380	9.08490	6.83039	13.7083	1.54069	1.71442	2.26402	0.864119	.452253	11671.99	77.1285	.583526
05	1.76316	8.27150	8.91907	6.67660	13.7536	1.54574	1.74205	2.24116	0.859644	.448269	12120.09	76.9662	.583170
06	1.74522	8.27132	8.80658	6.58371	13.7671	1.51528	1.75536	2.19443	0.840336	.446650	12404.80	77.1639	.582368
07	1.72410	8.31236	9.06188	6.57347	13.7310	1.45980	1.68023	2.07548	0.818836	.443779	12721.30	81.7248	.582156
08	1.69650	8.34079	9.13697	6.60961	13.5188	1.48156	1.67148	2.05082	0.800451	.443215	13191.40	81.1775	.584950
09	1.67214	8.34283	9.44354	6.81658	13.4521	1.55682	1.80871	2.13769	0.831993	.448931	13995.40	81.7682	.585852
10	1.67688	8.33953	9.33171	6.69539	13.4126	1.54310	1.75957	2.10472	0.826988	.445519	14566.50	81.3931	.584072
11	1.69037	8.34211	9.32855	6.55138	13.4994	1.48632	1.69762	2.06288	0.812565	.442435	15085.10	80.8697	.581241
12	1.65288	8.37817	9.42746	6.49536	13.5780	1.50364	1.67633	2.02999	0.815628	.441936	15858.33	81.2104	.580766
94-01	1.63900	8.36582	9.05132	6.33910	13.6483	1.46636	1.60114	1.97968	0.811103	.440212	16912.79	81.3926	.580482
02	1.62929	8.37530	8.92791	6.23843	13.6454	1.49863	1.56064	1.94481	0.805355	.440352	19806.47	81.6578	.581059

Quelle, Source: EUROSTAT (DG II)

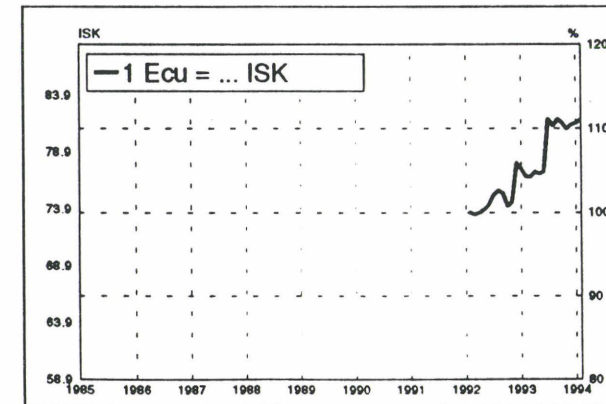
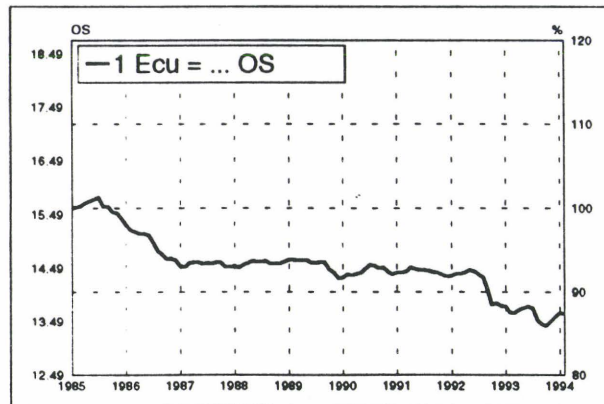
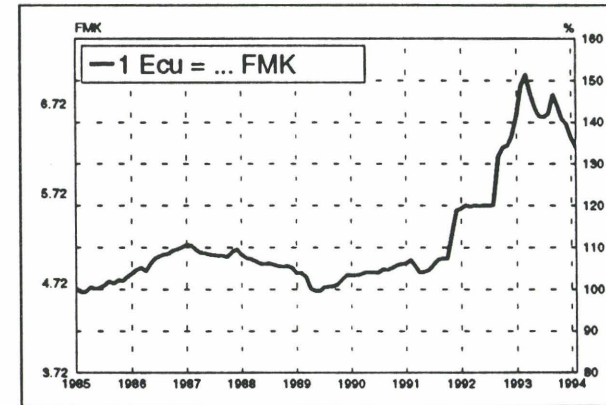
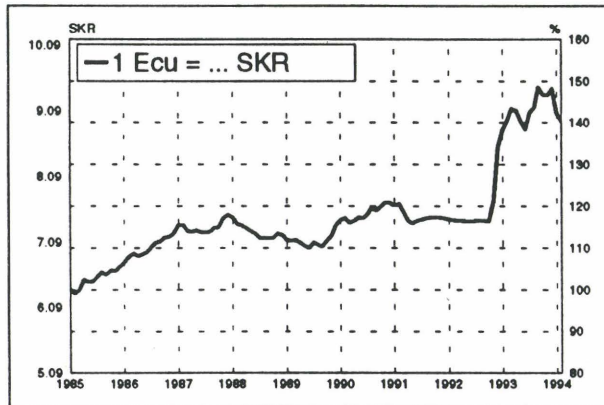
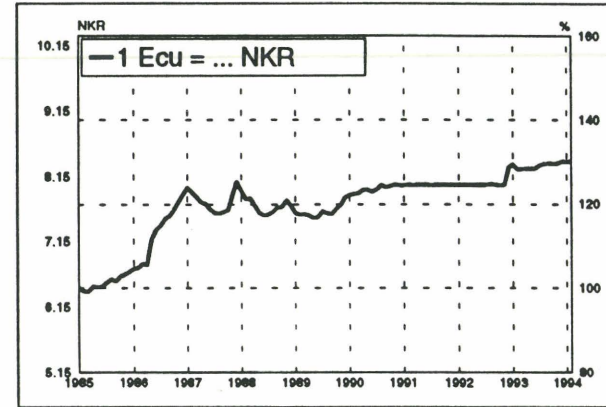
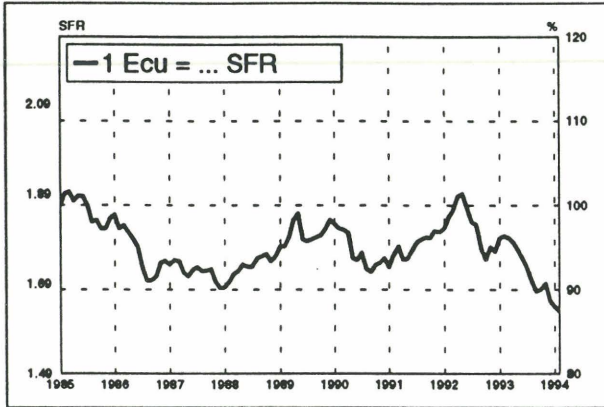
Monthly average exchange rates of the ecu



Monthly average exchange rates of the ecu



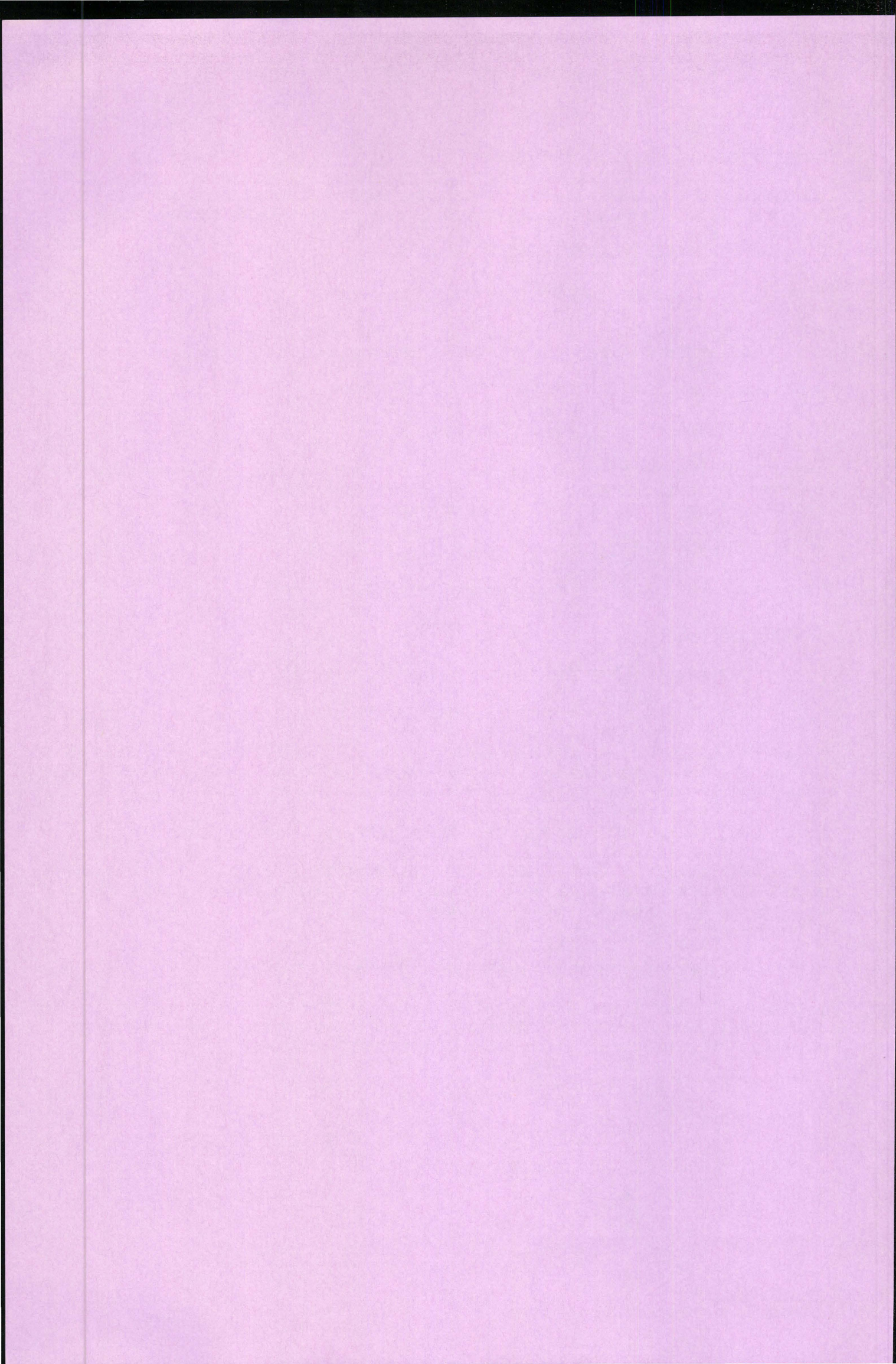
Monthly average exchange rates of the ecu



ECU SECURITIES STATISTICS: SHORT TERM DEBT

- Italian Treasury bills: Details of issues
 - Technical details of BTEs issues since 1987, as well as the prevailing ecu/lira exchange rates at the date of issue and at the date of maturity (a distinction is made between the bills still in circulation and those already redeemed)
 - Gross allotted rate of BTEs since 1987 (graph)
- UK ecu Treasury Bills: Details of the results of tenders
 - Technical details of UK ecu Tbills on a monthly basis for the current and previous two years¹
 - Monthly average yield on allotted ecu Tbills since October 1988 (statistics are split according to maturities of 1, 3 or 6 months)
 - Monthly average yield on allotted ecu Tbills since October 1988 (graph)
- UK ecu Treasury Bills: Turnover Statistics
 - Turnover figures on a monthly basis since October 1988 (a distinction is made between inter-market maker transactions and transactions involving a market maker and a non-market maker)
 - Turnover figures on a monthly basis since October 1988 (graph)
- UK ecu Treasury Notes: Details of the results of tenders
 - Technical details of UK 3-year ecu Treasury notes since January 1992
- Volumes issued
 - Amounts of UK ecu Tbills and Italian BTEs issued on a yearly basis since 1987 (graph)
- Outstanding amount of euro commercial paper denominated in ecu
 - The graph presents the total outstanding amount of euro commercial paper denominated in ecu. This figure is expressed both in ecu and dollar terms (left hand scale). The graph also displays the market share of the ecu as a percentage of the non-USD total (right hand scale). The last two years are covered.
- Outstanding amount of euronotes denominated in ecu
 - The graph presents the total outstanding amount of euronotes denominated in ecu. This figure is expressed both in ecu and dollar terms (left hand scale). The graph also displays the market share of the ecu as a percentage of the non-USD total (right hand scale). The last two years are covered.
- Outstanding amount of medium term notes denominated in ecu
 - The graph presents the total outstanding amount of medium term notes denominated in ecu. This figure is expressed both in ecu and dollar terms (left hand scale). The graph also displays the market share of the ecu as a percentage of the non-USD total (right hand scale). The last two years are covered.

¹ The same information from October 1988 is available upon request.



**Italienische Schatzwechsel
In Ecu (BTE)**

**Italian Treasury bills
In ecu (BTE)**

**Bons du trésor italien
en écu (BTE)**

A - Emissionsmodalitäten

A - Details of issues

A - Détails des émissions

	Nennbetrag (Mio. Ecu)	Emissions- kurs (%)	Kurs bei Fälligkeit (%)	Laufzeit (Tage)	Fälligkeit	Jährliche Bruttozuteilungs- rate(%)	Quellen- steuer (%)	Wechselkurs Ecu-Lira	
								Zum Zeitpunkt der Emission	Bei Fälligkeit
								exchange rate lira/ecu at issue	at maturity
	amount issued (ecu millions)	issue price (%)	maturity price (%)	life (days)	maturity	annual gross allotted rate (%)	withholding tax (%)	Taux de change ecu/lire à l'émission à l'échéance	
	Montant émis en million d'écu	Prix d'émission	Prix à l' échéance	durée de vie (jours)	Echéance	Taux d'attribution (%)	Retenue à la source (%)		

Bons déjà remboursés

Bills already redeemed

Bereits getilgte Wechsel

21/10/87	277	100.00	109.20	373	28/10/88	9.00	12.5	1500.25	1541.62
18/11/87	750	100.00	108.95	373	25/11/88	8.76	12.5	1513.77	1539.50
21/12/87	500	100.00	108.90	380	04/01/89	8.55	12.5	1520.03	1535.10
20/01/88	750	100.00	108.55	373	27/01/89	8.37	12.5	1516.95	1526.35
17/02/88	750	100.00	107.95	373	24/02/89	7.78	12.5	1520.05	1526.77
20/04/88	1000	100.00	107.65	373	28/04/89	7.49	12.5	1543.57	1525.04
22/06/88	1000	100.00	107.80	373	30/06/89	7.63	12.5	1542.13	1497.88
29/08/88	750	100.00	109.00	368	01/09/89	8.93	12.5	1540.92	1490.77
25/11/88	500	100.00	108.40	369	29/11/89	8.31	12.5	1539.40	1501.32
27/01/89	1000	100.00	109.15	370	01/02/90	9.03	12.5	1526.65	1516.07
24/02/89	783	100.00	109.85	370	01/03/90	9.72	12.5	1525.64	1513.53
31/03/89	1000	100.00	110.45	371	06/04/90	10.28	12.5	1526.72	1506.45
28/04/89	1000	100.00	110.25	378	11/05/90	9.90	12.5	1524.67	1505.00
30/06/89	1000	100.00	110.35	371	06/07/90	10.18	12.5	1494.55	1518.10
29/09/89	960	100.00	111.00	367	01/10/90	10.94	12.5	1495.37	1546.17
29/11/89	983	100.00	112.10	371	05/12/90	11.90	12.5	1501.47	1547.35
21/12/89	750	100.00	112.80	385	10/01/91	12.14	12.5	1512.42	1549.25
01/03/90	500	100.00	112.45	369	05/03/91	12.32	12.5	1512.60	1536.53
06/04/90	500	100.00	111.70	370	11/04/91	11.54	12.5	1501.95	1531.87
11/05/90	500	100.00	111.70	370	16/05/91	11.54	12.5	1502.99	1527.60
06/07/90	500	100.00	111.45	370	11/07/91	11.30	12.5	1516.18	1530.57
01/10/90	1000	100.00	112.10	374	10/10/91	11.81	12.5	1544.50	1531.25
05/12/90	1000	100.00	111.90	372	12/12/91	11.68	12.5	1547.35	1537.82
10/01/91	750	100.00	111.85	368	13/01/92	11.75	12.5	1547.42	1538.75
05/03/91	500	100.00	110.60	370	09/03/92	10.46	12.5	1536.87	1534.52
11/04/91	500	100.00	110.50	368	13/04/92	10.41	12.5	1529.95	1542.32
16/05/91	500	100.00	110.30	371	21/05/92	10.13	12.5	1527.30	1546.35
10/10/91	1000	100.00	110.90	371	15/10/92	10.72	12.5	1531.17	1715.25
13/01/92	750	100.00	111.00	367	14/01/93	10.94	12.5	1538.15	1787.17
21/02/92	750	100.00	110.90	369	24/02/93	10.78	12.5	1535.22	1876.67
21/05/92	750	100.00	110.95	370	26/05/93	10.80	12.5	1546.17	
15/10/92	1301	98.52	112.00	365	15/10/93	13.68	12.5	1718.98	
23/11/92	750	100.30	111.00	365	23/11/93	10.67	12.5	1679.88	
14/01/93	750	100.65	111.20	365	14/01/94	10.48	12.5	1799.94	
Total:	26054								

Wechsel in Umlauf

Bills in circulation

Bons en circulation

24/02/93	500	100.87	110.70	365	24/02/94	9.75	12.5	1864.33	
26/05/93	750	100.70		365	26/05/94	8.24	12.5		
06/09/93	700	100.03		365	09/09/94	7.97	12.5	1843.16	
15/10/93	600	100.21		365	15/10/94	7.73	12.5		
11/11/93	600	100.52		365	16/11/94	7.19			
Total:	3150								

**B - Insgesamt ausgegebene Wechsel
einschließlich bereits getilgter Wechsel
nach dem Jahr der Emission**

**B - Total issues, including issues
already redeemed, according to year
of issue**

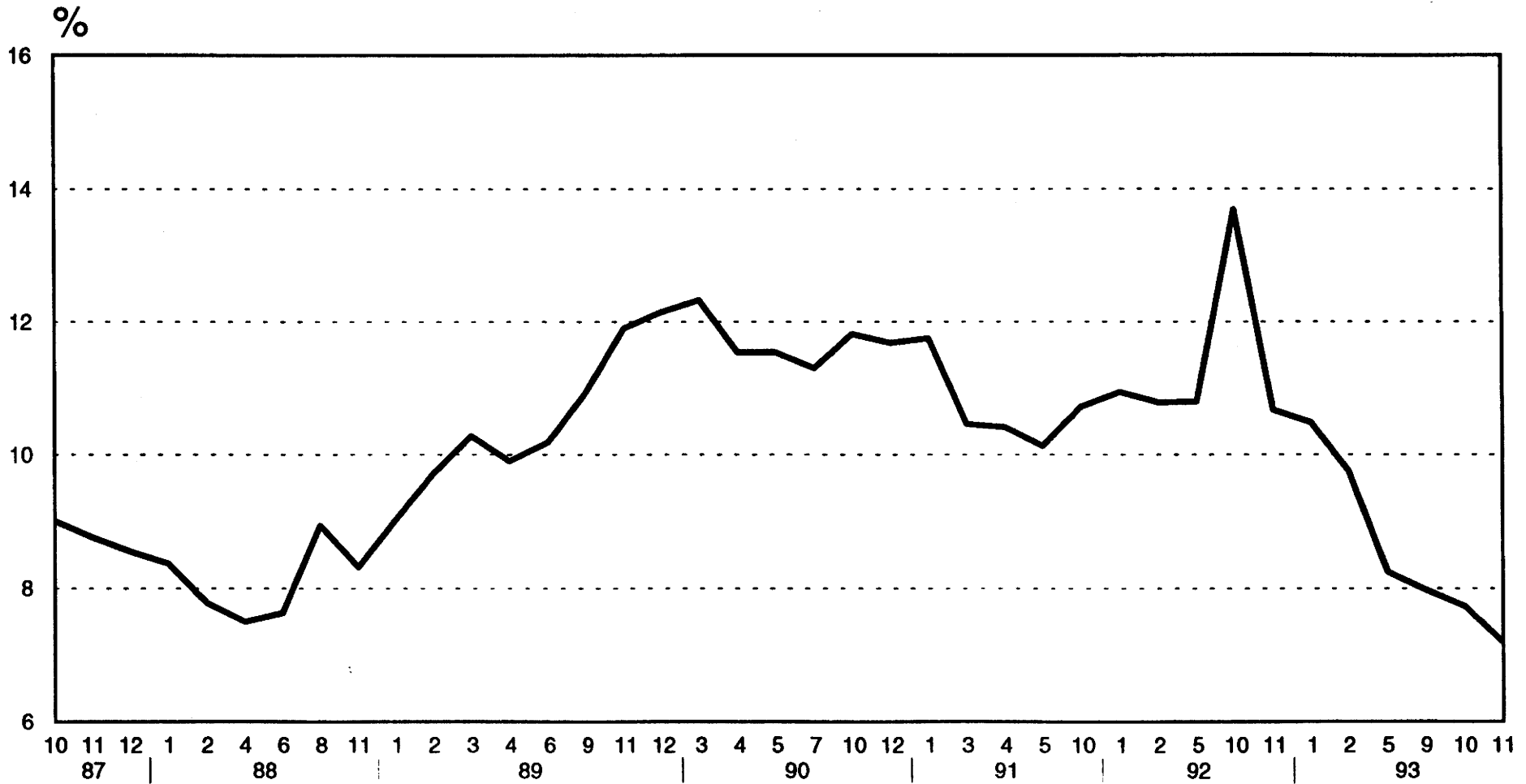
**B - Émissions totales, y compris
les émissions déjà
remboursées, selon l'année d'émission**

	Betrag (Mio. Ecu)			Betrag (Mio. Ecu)	
	amount (ecu millions)			amount (ecu millions)	
	Montant (millions d'écu)			Montant (millions d'écu)	
1987	1527		1991	3250	
1988	4750		1992	4301	
1989	7476		1993	3900	
1990	4000				

Quelle, Source : EUROSTAT (Banca d'Italia)

BTE

gross alloted rate (%)



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	Laufzeit (Monate)	Fälligkeit	Unterzu- bringender Betrag (Mio. Ecu)	Zugeteilter Betrag (Mio. ECU)	Niedrigster, noch zum Zuge kommender Satz	Höchstgebot	Durch- schnitts- rendite	Zum Höchstgebot unterge- brachter Anteil in %
	Term (months)	Maturity	Amount applied for (ecu millions)	Amount allotted (ecu millions)	Lowest yield accepted	Highest yield accepted	Average yield	% at highest yield accepted
	Terme (mois)	Échéance	Montant (millions d' écus)	Montant alloué (millions d' écus)	Rendement minimum accepté	Rendement maximum accepté	Rendement moyen	% pour le rendement maximum
14/01/92	1	13/02/92	753	300	10.13	10.17	10.16	95.85
14/01/92	3	16/04/92	1170	300	9.94	9.97	9.96	50.00
14/01/92	6	16/07/92	1065	400	9.73	9.78	9.76	83.33
11/02/92	1	12/03/92	1045	300	10.09	10.13	10.12	66.67
11/02/92	3	14/05/92	1100	300	9.92	9.96	9.95	41.46
11/02/92	6	13/08/92	870	400	9.71	9.74	9.73	77.42
10/03/92	1	16/04/92	1045	300	9.77	9.80	9.79	82.86
10/03/92	3	11/06/92	1035	300	9.69	9.72	9.71	12.96
10/03/92	6	10/09/92	1015	400	9.67	9.69	9.68	67.80
14/04/92	1	14/05/92	860	300	9.69	9.71	9.70	94.74
14/04/92	3	16/07/92	775	300	9.66	9.70	9.68	49.75
14/04/92	6	15/10/92	651	400	9.65	9.69	9.68	82.58
12/05/92	1	11/06/92	800	300	9.87	9.90	9.89	46.50
12/05/92	3	13/08/92	940	300	9.76	9.80	9.78	17.86
12/05/92	6	12/11/92	1005	400	9.72	9.77	9.76	39.29
09/06/92	1	16/07/92	580	300	10.14	10.29	10.25	100.00
09/06/92	3	10/09/92	685	300	10.14	10.19	10.17	88.89
09/06/92	6	10/12/92	560	400	10.13	10.20	10.17	62.50
14/07/92	1	13/8/92	595	300	10.43	10.47	10.45	12.50
14/07/92	3	15/10/92	640	300	10.28	10.34	10.32	47.37
14/07/92	6	14/1/93	881	400	10.25	10.33	10.31	20.00
11/08/92	1	10/09/92	662	300	10.55	10.60	10.59	84.83
11/08/92	3	12/11/92	732	300	10.52	10.56	10.54	17.24
11/08/92	6	11/02/93	750	400	10.49	10.53	10.51	80.00
08/09/92	1	15/10/92	495	300	10.93	11.03	11.00	36.36
08/09/92	3	10/12/92	595	300	10.80	10.89	10.86	50.00
08/09/92	6	11/03/93	685	400	10.80	10.89	10.85	31.25
13/10/92	1	12/11/92	125	300	11.32	11.35	11.35	100.00
13/10/92	3	14/01/93	142.3	300	11.10	11.20	11.18	100.00
13/10/92	6	15/04/93	10	400	10.40	10.40	10.40	100.00
10/11/92	1	10/12/92	246.5	246.5	10.05	10.10	10.09	100.00
10/11/92	3	11/02/93	250	250	9.84	9.90	9.89	100.00
10/11/92	6	13/05/93	105	105	9.35	9.40	9.39	100.00
08/12/92	1	14/01/93	656.5	298.9	10.98	11.05	11.03	19.64
08/12/92	3	11/03/93	340	299.4	10.62	10.65	10.64	82.35
08/12/92	6	10/06/93	30	30	9.90	9.90	9.90	100.00

Quelle, Source : EUROSTAT (Bank of England).

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	Term (months)	Maturity	Amount applied for (ecu millions)	Amount allotted (ecu millions)	Lowest yield accepted	Highest yield accepted	Average yield	% at highest yield accepted
	Terme (mois)	Échéance	Montant (millions d'écus)	Montant alloué (millions d'écus)	Rendement minimum accepté	Rendement maximum accepté	Rendement moyen	% pour le rendement maximum
12/01/93	1	11/02/93	336.6	299.7	10.08	10.10	10.10	86.19
12/01/93	3	15/04/93	771.9	299.8	10.02	10.09	10.07	73.56
12/01/93	6	15/07/93	165	165.0	9.68	9.70	9.70	100.00
09/02/93	1	11/03/93	493.4	299.3	9.25	9.30	9.28	5.66
09/02/93	3	13/05/93	770	299.5	9.10	9.19	9.16	30.43
09/02/93	6	12/08/93	485	399.6	8.84	8.90	8.88	57.14
09/03/93	1	15/04/93	202.5	202.5	9.09	9.10	9.10	100.00
09/03/93	3	10/06/93	845	299.8	8.75	8.78	8.76	54.17
09/03/93	6	16/09/93	760	399.4	8.40	8.45	8.42	8.57
13/04/93	1	13/05/93	302	300.0	8.80	8.90	8.83	80.00
13/04/93	3	15/07/93	765	299.8	8.55	8.61	8.59	28.57
13/04/93	6	14/10/93	355	355.0	8.12	8.23	8.19	100.00
11/05/93	1	10/06/93	175	130.0	8.06	8.15	8.13	100.00
11/05/93	3	12/08/93	1267	499.6	7.86	7.90	7.88	10.82
11/05/93	6	11/11/93	488	299.8	7.64	7.70	7.68	76.36
08/06/93	1	15/07/93	518	199.9	7.82	7.87	7.85	21.51
08/06/93	3	16/09/93	790	499.8	7.39	7.44	7.42	44.44
08/06/93	6	16/12/93	575	299.7	7.11	7.15	7.14	87.10
13/07/93	1	12/08/93	348	199.9	7.85	7.89	7.87	34.29
13/07/93	3	14/10/93	895.9	499.6	7.50	7.56	7.55	64.55
13/07/93	6	13/01/94	695	299.8	7.05	7.11	7.09	66.67
10/08/93	1	16/09/93	463	199.9	8.65	8.71	8.70	51.67
10/08/93	3	11/11/93	675	499.7	7.62	7.75	7.70	93.33
10/08/93	6	10/02/94	645	299.9	6.99	7.05	7.02	72.73
14/09/93	1	14/10/93	699	199.7	7.73	7.75	7.74	42.86
14/09/93	3	16/12/93	645	499.8	7.42	7.50	7.46	33.33
14/09/93	6	10/03/94	422	300.0	6.87	7.07	7.02	4.00
12/10/93	1	11/11/93	711	200.0	7.51	7.52	7.51	100.00
12/10/93	3	13/01/94	1555	499.9	7.47	7.51	7.50	57.50
12/10/93	6	14/04/94	620	298.8	7.12	7.18	7.15	22.22
09/11/93	1	16/12/93	347	199.9	6.95	7.09	7.08	96.67
09/11/93	3	10/02/94	1375	499.7	6.67	6.92	6.90	51.85
09/11/93	6	13/05/94	923	299.9	6.57	6.61	6.60	45.60
14/12/93	1	13/01/94	480.8	200	6.54	6.56	6.55	40.57
14/12/93	3	10/03/94	800	500	6.20	6.25	6.23	88.89
14/12/93	6	16/06/94	932	300	5.86	5.88	5.87	100.00

Quelle, Source : EUROSTAT (Bank of England).

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	Laufzeit (Monate)	Fälligkeit	Unterzu- bringender Betrag (Mio. Ecu)	Zugeteilter Betrag (Mio. ECU)	Niedrigster, noch zum Zuge kommender Satz	Höchstgebot	Durch- schnitts- rendite	Zum Höchstgebot unterge- brachter Anteil in %
	Term (months)	Maturity	Amount applied for (ecu millions)	Amount allotted (ecu millions)	Lowest yield accepted	Highest yield accepted	Average yield	% at highest yield accepted
	Terme (mois)	Échéance	Montant (millions d' écus)	Montant alloué (millions d' écus)	Rendement minimum accepté	Rendement maximum accepté	Rendement moyen	% pour le rendement maximum
11/01/94	1	10/02/94	360	200	6.43	6.47	6.46	100.00
11/01/94	3	14/04/94	975	500	6.20	6.26	6.23	4.88
11/01/94	6	14/07/94	1145	300	5.81	5.87	5.86	80.95
08/02/94	1	10/03/94	630	199.9	6.36	6.45	6.43	84.21
08/02/94	3	13/05/94	1270	499.7	6.24	6.33	6.29	6.58
08/02/94	6	11/08/94	545	299.8	5.92	6.00	5.97	63.64
08/03/94	1	14/04/94		200				
08/03/94	3	16/06/94		500				
08/03/94	6	15/09/94		300				

Quelle, Source : EUROSTAT (Bank of England).

**Schatzwechsel des
Vereinigten Königreiches
in Ecu**

**United Kingdom
Treasury bills
in ecu**

**Bons du trésor
du Royaume-Uni
en écu**

	Durchschnittsrendite zugeteilter Wechsel		Average yield on allotted bills				Rendement moyen des bons attribués	
	1988	1989	1990	1991	1992	1993	1994	
<i>1 month bills</i>			<i>Einmonats-Schatzwechsel</i>				<i>Bons à 1 mois</i>	
J	----	7.76	10.82	9.95	10.16	10.10	6.46	
F	----	8.15	10.79	9.46	10.12	9.28	6.43	
M	----	8.30	10.34	9.10	9.79	9.10		
A	----	8.12	9.99	9.02	9.70	8.83		
M	----	8.19	9.89	9.52	9.89	8.13		
J	----	8.67	9.77	9.71	10.25	7.85		
J	----	8.65	9.78	9.93	10.45	7.87		
A	----	8.98	9.82	9.54	10.59	8.70		
S	----	9.21	9.44	9.48	11.00	7.74		
O	6.97	9.89	9.34	9.71	11.35	7.51		
N	7.22	10.31	9.47	9.34	10.09	7.08		
D	7.87	10.60	9.85	10.38	11.03	6.55		
Average	7.35	8.90	9.94	9.60	10.37	8.06		
<i>3 month bills</i>			<i>Dreimonats-Schatzwechsel</i>				<i>Bons à 3 mois</i>	
J	----	7.96	10.98	9.99	9.96	10.07	6.23	
F	----	8.37	11.01	9.45	9.95	9.16	6.29	
M	----	8.62	10.63	8.86	9.71	8.76		
A	----	8.39	10.06	8.89	9.68	8.59		
M	----	8.47	9.96	9.32	9.78	7.88		
J	----	8.82	9.78	9.53	10.17	7.42		
J	----	8.77	9.78	9.64	10.32	7.55		
A	----	8.80	9.83	9.54	10.54	7.70		
S	----	9.33	9.63	9.35	10.86	7.46		
O	7.18	9.87	9.33	9.54	11.18	7.50		
N	7.26	10.43	9.57	9.37	9.89	6.90		
D	7.88	10.56	9.85	10.16	10.64	6.23		
Average	7.44	9.03	10.03	9.47	10.22	7.94		
<i>6 month bills</i>			<i>Sechsm Monats-Schatzwechsel</i>				<i>Bons à 6 mois</i>	
J	----	8.03	10.99	10.03	9.76	9.70	5.86	
F	----	8.54	11.15	9.45	9.73	8.88	5.97	
M	----	8.83	10.94	8.88	9.68	8.42		
A	----	8.67	10.37	8.90	9.68	8.19		
M	----	8.73	10.28	9.06	9.76	7.68		
J	----	8.87	9.97	9.42	10.17	7.14		
J	----	8.80	9.94	9.62	10.31	7.09		
A	----	8.81	9.93	9.63	10.51	7.02		
S	----	9.37	9.81	9.35	10.85	7.02		
O	7.27	9.80	9.54	9.52	10.40	7.15		
N	7.27	10.39	9.57	9.36	9.39	6.60		
D	7.89	10.57	9.86	10.01	9.90	5.87		
Average	7.48	9.12	10.20	9.44	10.01	7.56		

Quelle, Source : EUROSTAT (Bank of England).

Schatzwechsel des
Vereinigten Königreiches
in Ecu

United Kingdom
Treasury bills
in ecu

Bons du trésor
du Royaume-Uni
en écu

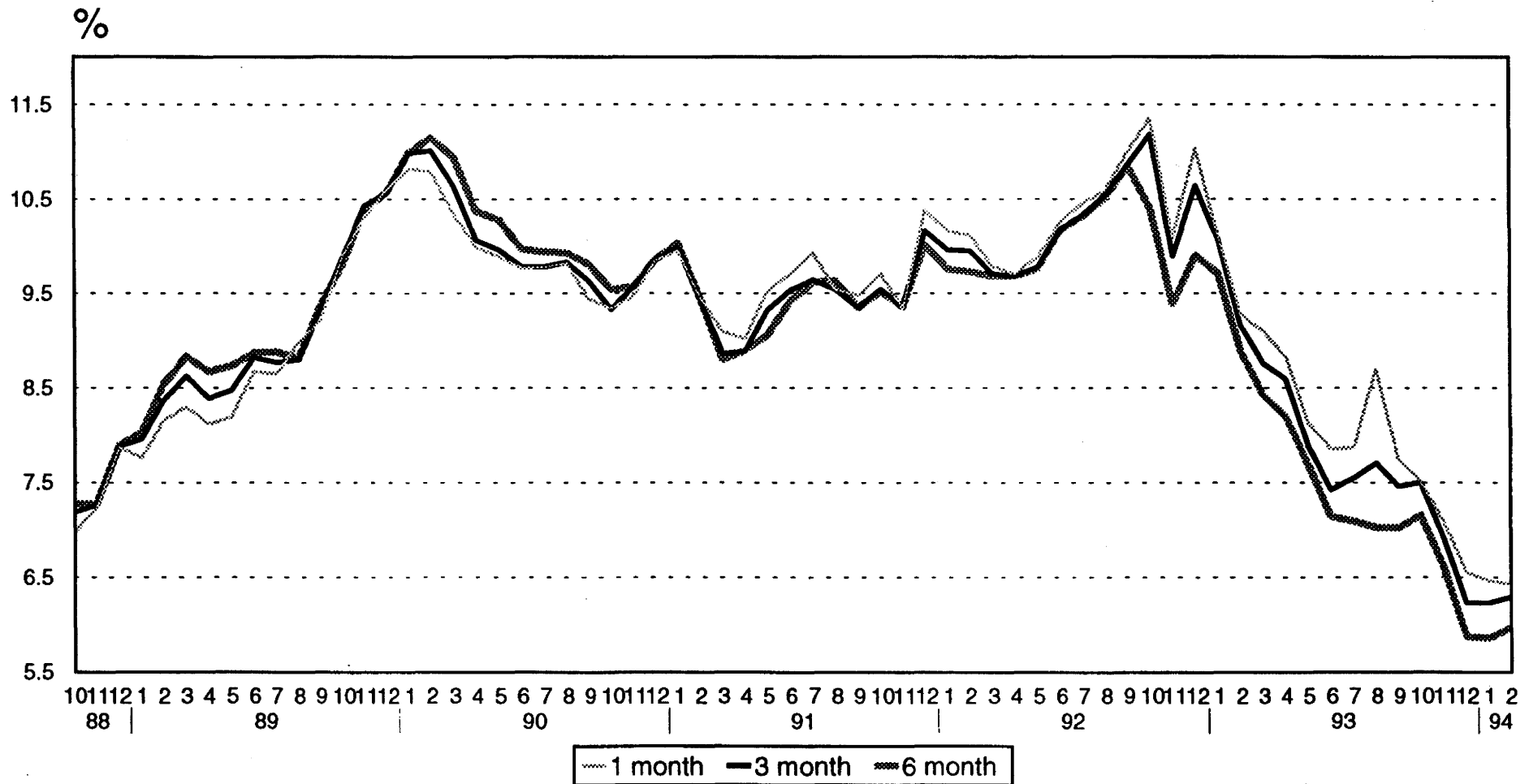
Umsatzstatistik (Mio. Ecu) Turnover statistics (ecu millions) Statistiques du volume des transactions (millions d'écu)

	1988	1989	1990	1991	1992	1993	1994
<i>zwischen "Market-Makern"</i> <i>between "market makers"</i> <i>entre "teneurs de marché"</i>							
J	---	1730	2437	1832	3456	895	672
F	---	1988	2636	3304	3537	772	441
M	---	1732	4209	2431	4012	714	
A	---	2678	4390	2863	2589	523	
M	---	2067	3468	1871	2075	2098	
J	---	1796	2253	3969	3411	1715	
J	---	3109	1698	3028	3007	421	
A	---	1964	2157	3199	4164	573	
S	---	1902	2415	3051	3640	812	
O	604	4270	2776	3073	375	1093	
N	1507	3183	1686	3101	442	1196	
D	1316	2074	1677	3591	250	406	
I	---	5450	9282	7567	11005	2381	
II	---	6541	10111	8703	8075	4336	
III	---	6975	6270	9278	10811	1806	
IV	3427	9527	6139	9765	1067	2695	
year	3427	28493	31802	35313	30958	11218	
monthly aver.	1142	2374	2650	2943	2580	935	
quarterly aver.	3427	7123	7951	8828	7740	2805	

<i>zwischen "Market-Makern" und "Nicht-Market-Makern"</i> <i>"market makers" with "non market makers"</i> <i>"teneurs de marché" avec "non-teneurs de marché"</i>							
J	---	1247	2325	1693	2321	1938	1083
F	---	2057	1707	2151	3207	1053	1052
M	---	2086	1705	1950	4070	1113	
A	---	3171	1354	1671	2706	1312	
M	---	1335	1815	1202	2271	1708	
J	---	1476	1248	2251	2288	1352	
J	---	3017	1524	1944	2123	961	
A	---	1500	1248	1946	2503	1185	
S	---	1978	1376	2739	1530	1023	
O	779	3728	1489	2517	1035	1472	
N	1043	2916	818	3812	1092	1720	
D	825	1833	1284	1592	1089	726	
I	---	5390	5737	5794	9598	4104	
II	---	5982	4417	5124	7265	4372	
III	---	6495	4148	6629	6156	3169	
IV	2647	8477	3591	7921	3216	3918	
year	2647	26344	17893	25468	26235	15563	
monthly aver.	882	2195	1491	2122	2186	1297	
quarterly aver.	2647	6586	4473	6367	6559	3891	

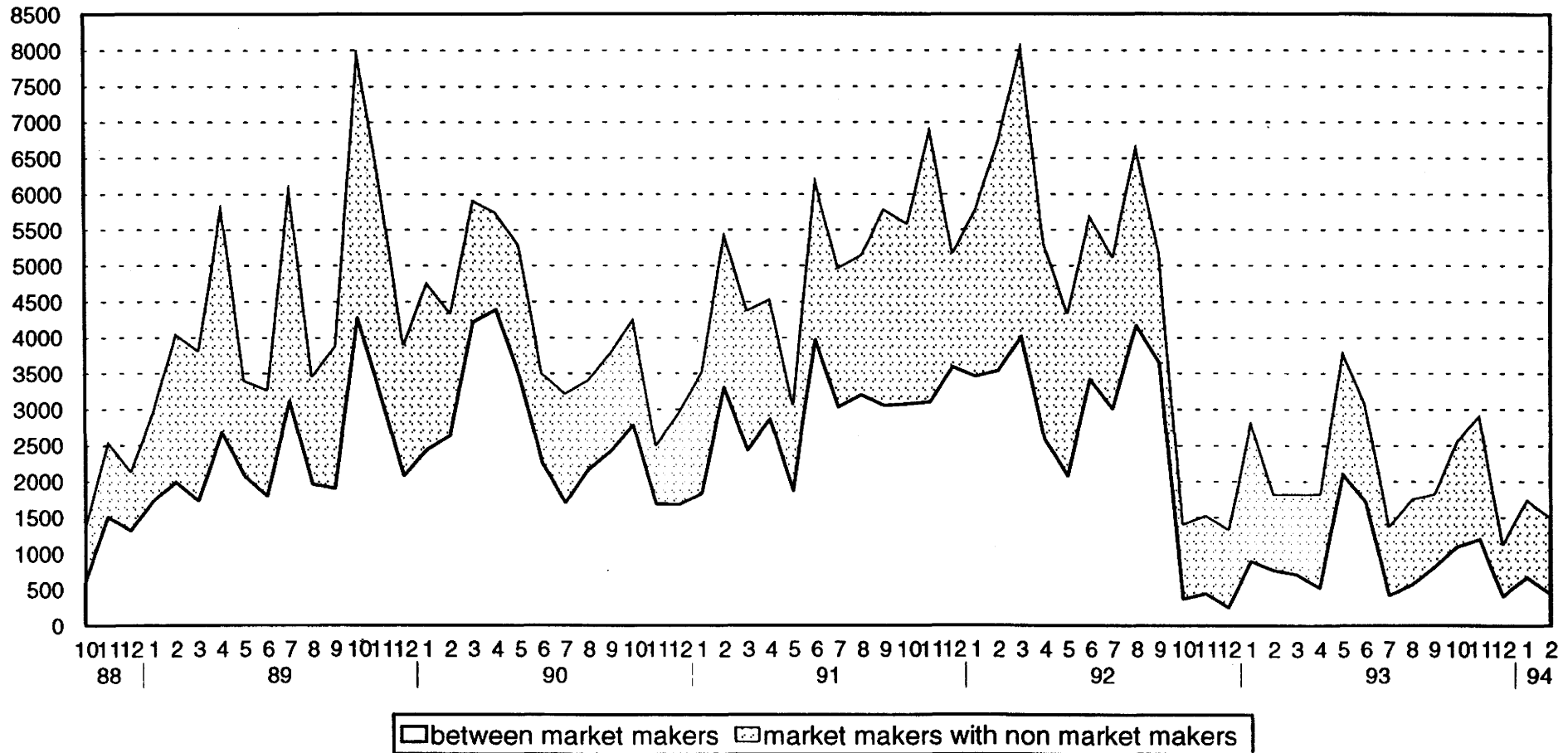
Quelle, Source : EUROSTAT (Bank of England).

AVERAGE YIELD ON ALLOTTED UK TREASURY BILLS



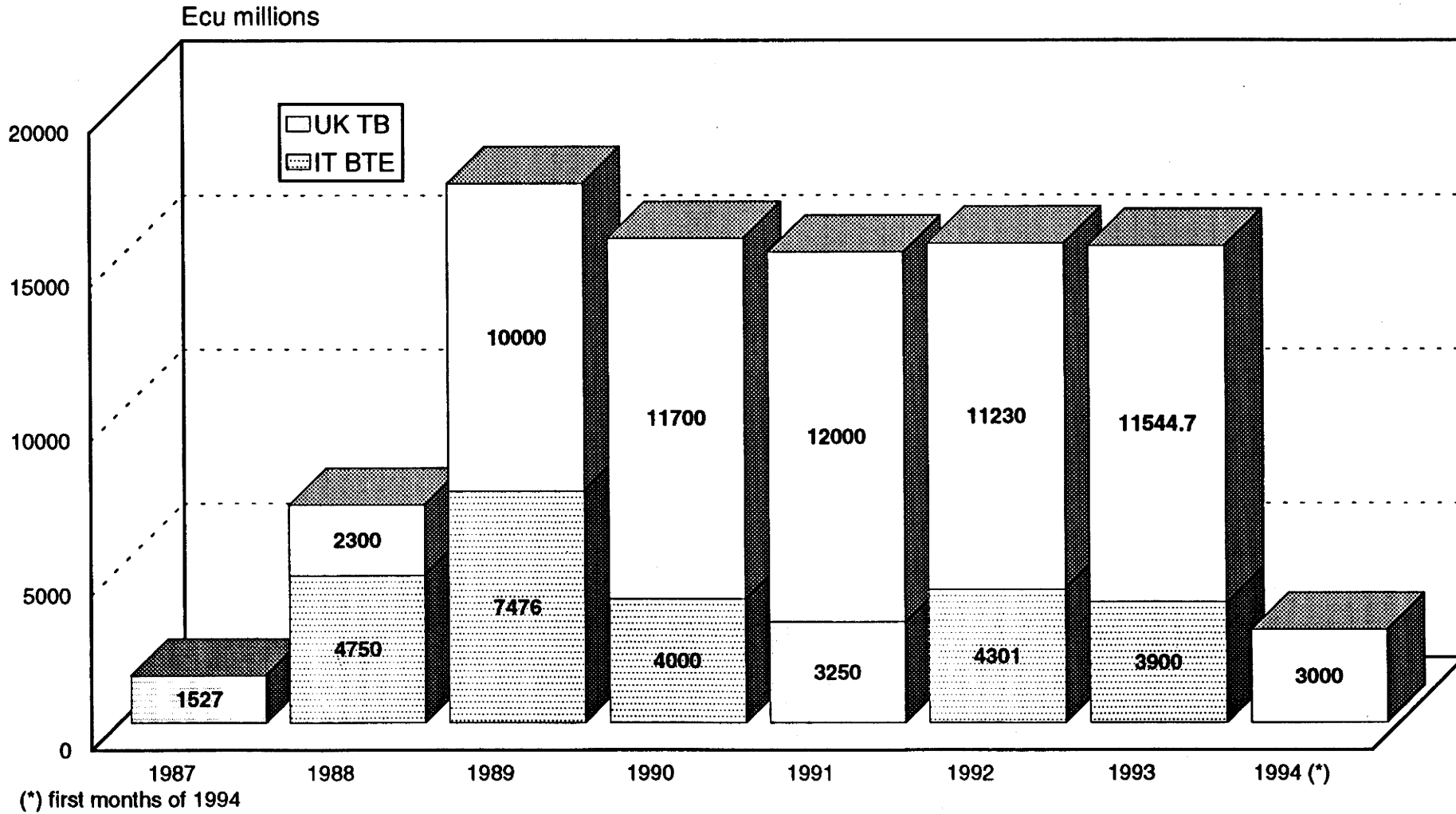
TURNOVER STATISTICS

Ecu millions



ISSUANCE OF SHORT TERM ECU PAPER

PROGRAMMES OF ISSUANCE BY SOVEREIGN BORROWERS



Ergebnisse der
Tenderverfahren

Detail of the results
of the tenders

Détails des résultats
des appels d'offres

	Fälligkeitstag	Unterzu- bringender Betrag (Mio. Ecu)	Zugeteilter Betrag (Mio. Ecu)	Niedrigster, noch zum Zuge kommender Satz	Höchstgebot	Durch- schnitts- rendite	% zum Höchstgebot
	Maturity	Amount applied for (ecu millions)	Amount allotted (ecu millions)	Lowest yield accepted	Highest yield accepted	Average yield	% at highest yield accepted
	Echeance	Montant (millions écus)	Montant sollicité (millions écus)	Rendement minimum accepté	Rendement maximum accepté	Rendement moyen	% pour le rendement maximum
24/01/92	24/01/95	4986	1000	8.45	8.48	8.47	30.17
21/04/92	24/01/95	2036	500	8.84	8.87	8.86	21.17
21/07/92	24/01/95	1259.5	500	9.97	10.02	10.00	81.18
20/10/92	-	-	-	-	-	-	-
09/02/93	23/01/96	2483	500	7.99	8.00	7.99	89.90
20/04/93 (*)	23/01/96	2068	500	7.31	7.33	7.32	21.82
20/07/93 (*)	23/01/96	2013	500	6.56	6.59	6.58	60.87
19/10/93 (*)	23/01/96	2445	500	5.86	5.88	5.87	23.93
18/01/94	21/01/97	3387	1000	5.28	5.31	5.30	62.26

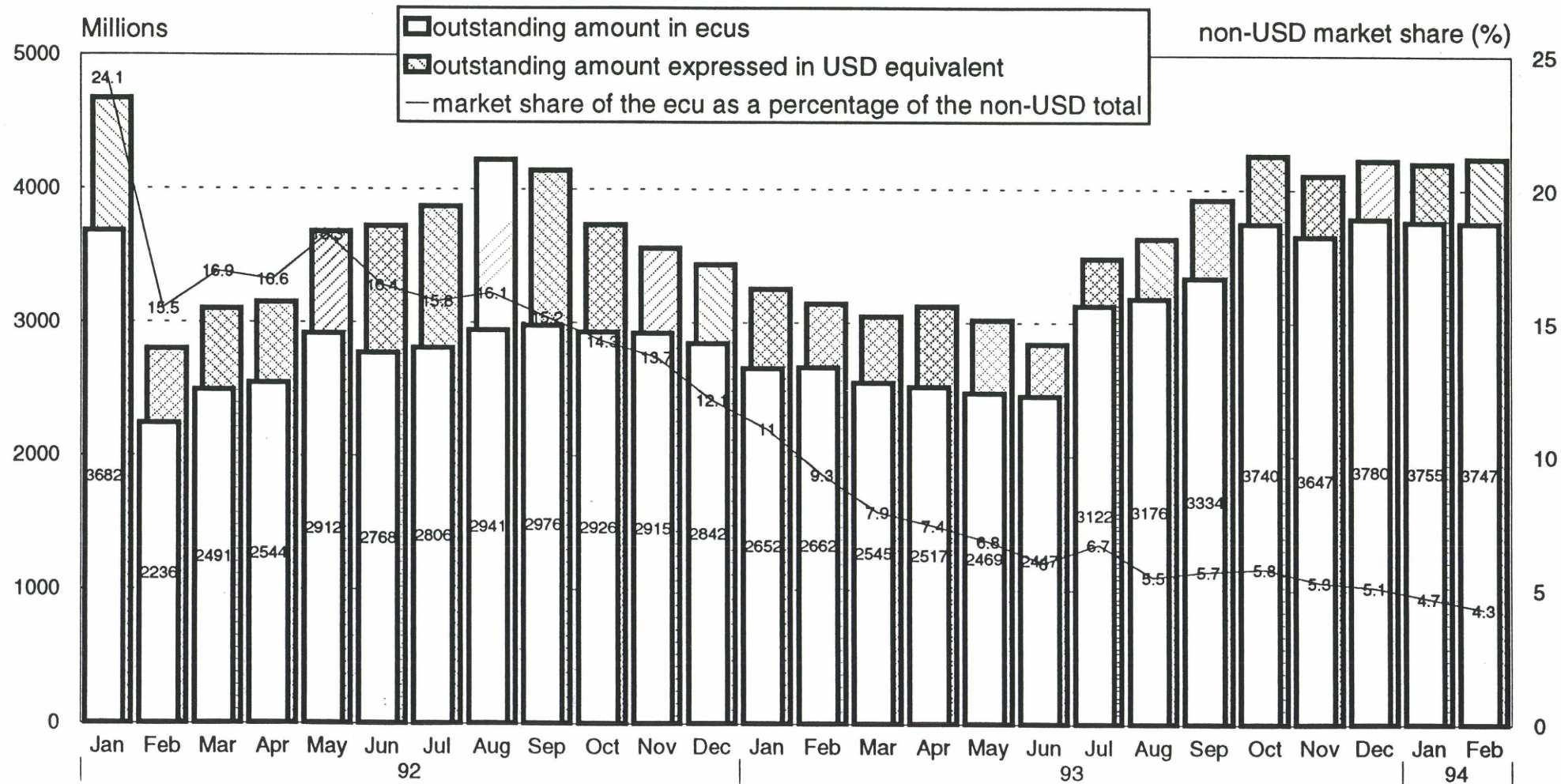
Quelle, Source: EUROSTAT (Bank of England).

(*)Die Schatzanweisungen werden aufgestockt durch die am 2. Februar 1993 im Tenderverfahren verkaufte Schatzanweisung über 500 Mio. ECU

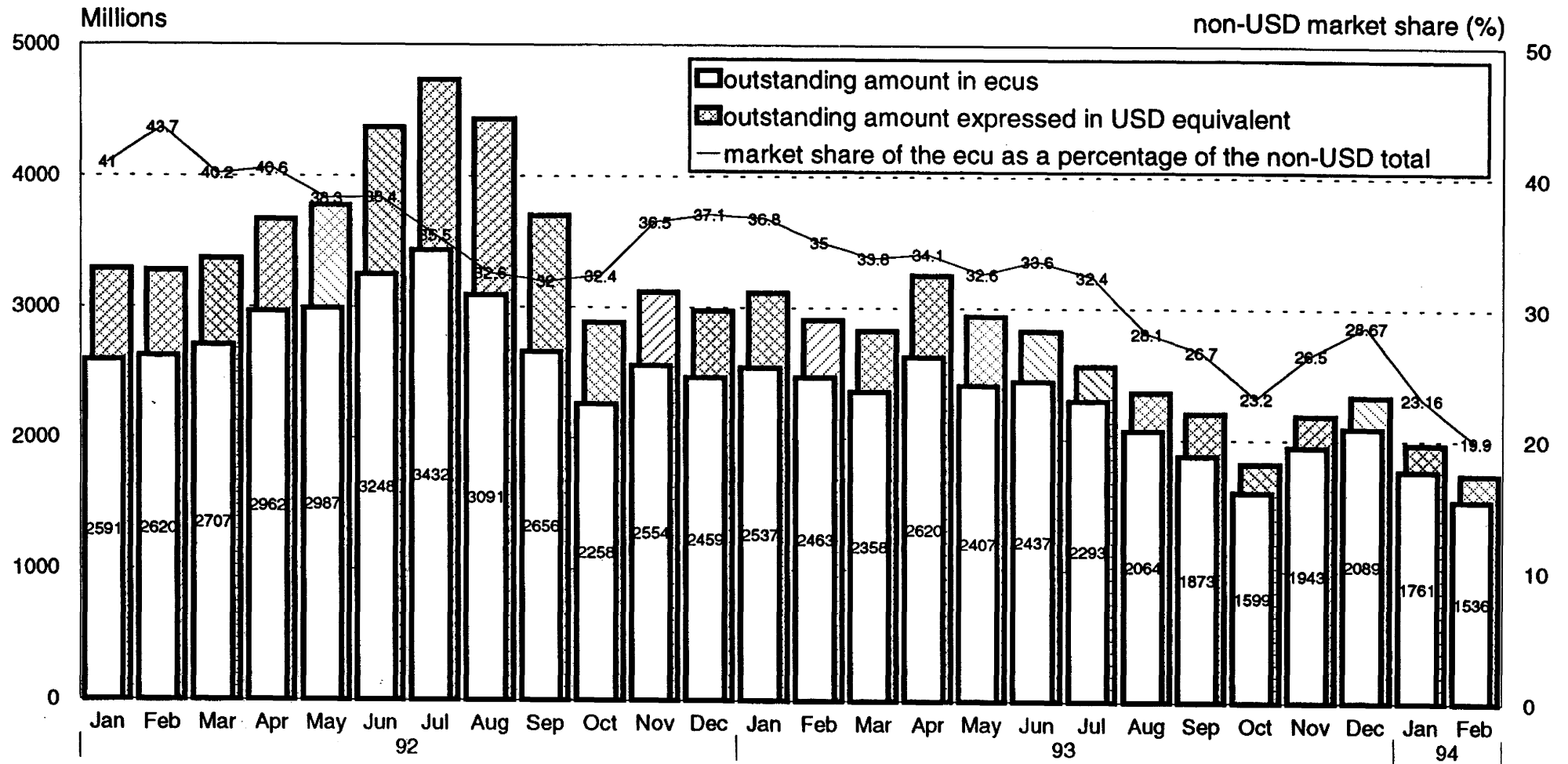
(*) the Notes will be fungible with the ECU 500 million of Notes sold by tender on 2 February 1993

(*) Les notes seront fungibles avec les notes de 500 millions d'écu vendues par appel d'offres le 2 février 1993

OUTSTANDING AMOUNT OF MEDIUM TERM NOTES DENOMINATED IN ECU



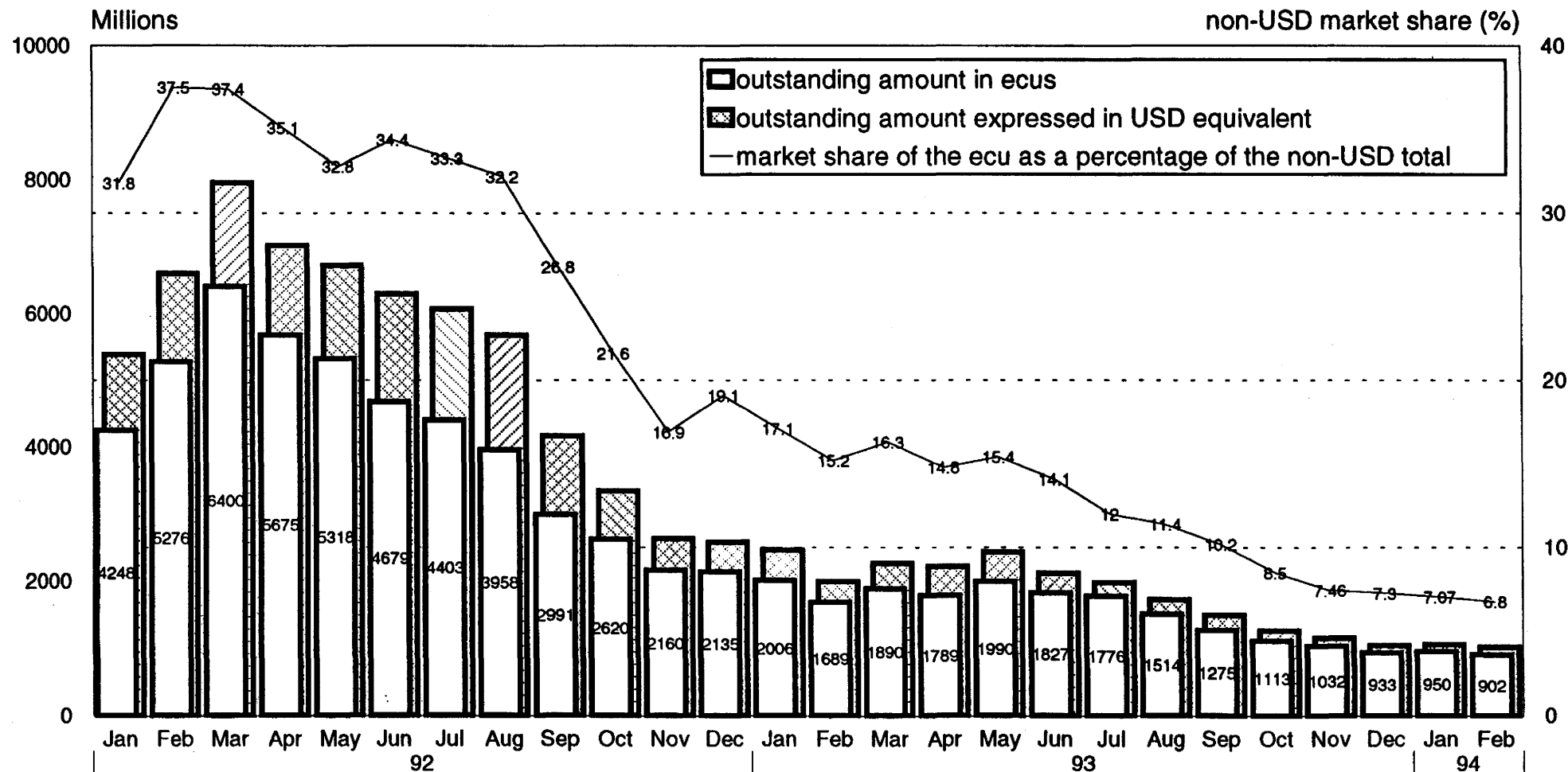
OUTSTANDING AMOUNT OF EURONOTES DENOMINATED IN ECU



source: Eurostat, Euroclear



OUTSTANDING AMOUNT OF EURO COMMERCIAL PAPER DENOMINATED IN ECU



source : Eurostat, Euroclear

ECU SECURITIES STATISTICS: MEDIUM AND LONG TERM DEBT

- French OATs: Details of issues

- Technical details of French ecu fungible treasury bonds since April 1989, in addition to the prevailing ecu/French franc exchange rate at the date of issuance (statistics are organised by maturity dates)

- French BTANs: Details of issues

- Technical details of French ecu btans "bons du trésor à taux fixe et à taux d'intérêt annuel" since January 1993

- Italian CTEs: Details of issues

- Technical details of Italian Treasury Certificates in ecus since February 1982, in addition to the prevailing ecu/lira exchange rate at the date of issuance (distinction is made between Certificates in circulation and those already redeemed)

- Greek ecu-linked bonds: Details of issues

- Technical details of Greek ecu-linked bonds since November 1986, in addition to the prevailing ecu/drachma exchange rate at the date of issuance (distinction is made between bonds in circulation and those already redeemed)

- Ecu bonds issues since 1981

- Volume issued of international/euro and domestic bonds on a yearly basis between 1981 and 1992 (graph)
- Same data as above on a monthly basis for the current year (graph)

- Volume of all ecu bond issues since 1981

- Volume of bonds issued since 1981 on a yearly basis (a distinction is made between major domestic issues and euro/international issues)
- Volume of bonds issued for the current and the previous two years on a monthly basis (a distinction is made between major domestic issues and euro/international issues)¹
- Volume of bonds issued for the current and the previous two years on a monthly basis (a distinction is made between EC and non EC borrowers)
- Same data as above on a yearly basis for the previous two years (graph)
- Same data as above on a monthly basis for the previous and current years (graph with distinction between EC and non EC borrowers)
- Same data as above on a monthly basis for the previous and current years (graph with distinction between Sovereign and Private borrowers)

¹ The same information from April 1981 is available upon request.

● Statistics on turnover by instrument¹

- Secondary market turnover of fixed income ecu bonds (figures cover the current year on a monthly basis plus the previous two years on a quarterly basis, a distinction is made between eurobond straights, other straights and convertibles)
- Secondary market turnover of ecu money market instruments and short and medium term notes (figures cover the current year on a monthly basis plus the previous two years on a quarterly basis, a distinction is made between floating rate notes, certificates of deposits and short and medium term notes)
- Secondary market turnover of fixed income bonds in all currencies (figures cover the current year on a monthly basis plus the previous two years on a quarterly basis, a distinction is made between eurobond straight, other straights and convertibles)
- Secondary market turnover of money market instruments and short and medium term notes in all currencies (figures cover the current year on a monthly basis plus the previous two years on a quarterly basis, a distinction is made between floating rate notes, certificates of deposits and short and medium term)
- Secondary market turnover of all currencies, ecu and USD securities percentage of market taken by ecu securities (figures cover the current year on a monthly basis plus the previous two years on a quarterly basis, a clear breakdown is made between the different types of securities traded)

● Most traded fixed-income bonds

- Technical details of the most traded fixed-income ecu bonds in the Cedel and Euroclear systems. Total share of ecu bonds in the turnover of the 25 all-currencies most traded bonds (figures cover the previous two months)

● Final maturity on ecu bonds

- Technical details and volume of ecu bonds to be repaid in the next month

● Top ten ecu bookrunners

- For the past two years and the current year, the table displays the list of the top ten lead managers in ecu issues ranked in descending order. Ranking is determined by the total amount of bonds for which a financial institution acted as bookrunner. The table also indicates the number of issues led by each of the top ten bookrunners and the share of the total amount issued lead-managed by each institution.
NB: Italian CTEs and French OATs and BTANs are not taken into account.

● Top ten ecu issuers

- For the past two years and the current year, the table displays the list of the top ten ecu issuers. It includes all types of ecu bonds (OATs etc. are taken into account) but excludes Treasury bills, loans and other instruments. The top ten borrowers are ranked in descending order is determined by the amount borrowed. The table also displays the number of issues launched by each borrower (fungible issues are counted as many times as the market has been tapped), and the proportion of the amount borrowed by each borrower against the total amount borrowed.

● JP MORGAN total return ecu index

- The JP Morgan Ecu Bond Index measures the actual change in the market value of a portfolio of regularly traded, ecu-denominated, fixed-rate bonds on a daily basis. Indices are market-value-weighted: portfolios are assumed to be composed of bonds in proportion to their respective total market value. The formulas on which the indices are based compute what would happen to an investment, ignoring transaction costs and taxes, if the investor bought and sold the market portfolio over an arbitrary period of time. Mid prices are used for all calculations. The bonds range within a 3- to 10-year maturity band.

The graph displays the EBI **total return** index for both the triple-A bonds only basket and the non triple-A bonds only basket. Total return means variation in capital value plus coupons received. The index has been calculated daily back to October 1, 1989, with a value of 100 assigned to the total return series on December 29, 1989. Detailed data are available from Eurostat upon request. For more information on the EBI, please see JP Morgan's "Technical document" and "Guide for investors".

¹ Data have been provided by Cedel and Euroclear.

**Fungible französische
Schatzwechsel (OAT)**

**French fungible Treasury
bonds (OAT)**

**Bons du trésor fungibles
français (OAT)**

A - Emissionsmodalitäten		A - Details of issues			A - Détails des émissions	
Emmissions-zeitpunkt	Fälligkeitstag	Nennbetrag (Mio. Ecu)	kumulierter Betrag (Mio. Ecu)	Kurs (%)	Emissionsrendite	
date of issue	date of payment	amount issued (ecu millions)	cumulated amount (ecu millions)	price (%)	yield at issue	
Date de l'émission	Date de paiement	Montant émis (millions d'écu)	Montant cumulé (millions d'écu)	Prix (%)	Rendement à l'émission	

Fälligkeit, due, échéance le 12. Mai 1997 / Jahreskupon, yearly coupon, coupon annuel 8.5 % / fällig am, payable on, payable le 12/05 (1)

17/04/89	12/05/89	1 000	1 000	99.10	8.66
06/07/89	25/07/89	352	1 352	99.61	8.56
26/10/89	16/11/89	300	1 652	97.55	8.95
01/03/90	26/03/90	225	1 877	88.99	10.78
10/03/92	25/03/92	125	2 002	101.02	8.24
of which:			998		
	amount outstanding		1004		
	amount exchanged (1)				(2b)

Fälligkeit, due, échéance le 25/04/2000 / Jahreskupon, yearly coupon, coupon annuel 9.5 % / fällig am, payable on, payable le 25/04

10/04/90	25/04/90	494	494	93.38	10.61
26/06/90	17/07/90	540	1 034	96.02	10.15
13/09/90	27/09/90	542	1 576	94.62	10.39
11/10/90	25/10/90	556 (3)	2 132	93.55	10.59
31/01/91	14/02/91	576	2 708	99.19	9.62
30/05/91	13/06/91	663 (4)	3 371	102.70	9.04

Fälligkeit, due, échéance le 26/02/2001 / Jahreskupon, yearly coupon, coupon annuel 10 % / fällig am, payable on, payable le 26/02 (2a)

06/11/90	26/11/90	1 500	1 500	97.46	10.43
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Fälligkeit, due, échéance le 15/03/2002 / Jahreskupon, yearly coupon, coupon annuel 8,5 % / fällig am, payable on, payable le 15/03 (1)

16/04/91	10/05/91	1 004	1 004	96.51	9.02
03/09/91	17/09/91	442 (5)	1 446	96.53	9.01
21/11/91	05/12/91	449 (6)	1 895	97.19	8.92
08/04/92	22/04/92	526 (7)	2 421	98.93	8.66

Fälligkeit, due, échéance le 25/04/2002 / Jahreskupon, yearly coupon, coupon annuel 8,25 % / fällig am, payable on, payable le 25/04 (2a)

22/01/92	15/02/92	1 500	1 500	98.64	8.38
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Fälligkeit, due, échéance le 25/04/2003 / Jahreskupon, yearly coupon, coupon annuel 8 % / fällig am, payable on, payable le 25/04

28/01/93	17/02/93	710 (8)	710	98.64	8.19
01/07/93	15/07/93	500	1 210	106.20	7.09

Fälligkeit, due, échéance le 25/04/2004 / Jahreskupon, yearly coupon, coupon annuel 6 % / fällig am, payable on, payable le 25/04

28/09/93	11/10/93	1 298 (9)	1 298	95.73	6.57
12/01/94	26/01/94	398	1 696	101.09	5.85
09/03/94	23/03/94	210	1 906	95.63	6.60

Quelle, Source : EUROSTAT (Banque de France).

**Fungible französische
Schatzwechsel (OAT)**

**French fungible Treasury
bonds (OAT)**

**Bons du trésor fungibles
français (OAT)**

- (1) Den Inhabern der 8,25%igen OAT mit Fälligkeit 1997 wurde angeboten, ihre Papiere gegen eine neue, 8,5%ige OAT mit Fälligkeit 2002 einzutauschen.
 (2a) Die Ausgabe dieser OAT erfolgte in gleicher Weise wie die von Eurobonds, das heißt über ein Bankenkonsortium; sie ist daher nicht als Inlandsemission anzusehen.
 (2b) Die Emission dieser OAT-Tranche erfolgte in gleicher Weise wie die von Eurobonds, das heißt über ein Bankenkonsortium; sie ist daher nicht als Inlandsemission anzusehen.
 (3) 442,5 Mio. davon wurden zum Zeitpunkt des Tendersverfahrens zugeteilt, 113 Mio. zu einem späteren Zeitpunkt zum durchschnittlichen Zuteilungskurs.
 (4) 470 Mio. davon wurden zum Zeitpunkt des Tendersverfahrens zugeteilt, 193 Mio. zu einem späteren Zeitpunkt zum durchschnittlichen Zuteilungskurs.
 (5) 442 Mio. (100 %) wurden zum Zeitpunkt des Tendersverfahrens zugeteilt.
 (6) 429 Mio. davon wurden zum Zeitpunkt des Tendersverfahrens zugeteilt, 20 Mio. zu einem späteren Zeitpunkt zum durchschnittlichen Zuteilungskurs.
 (7) 437,5 Mio. davon wurden zum Zeitpunkt des Tendersverfahrens zugeteilt, 88 Mio. zu einem späteren Zeitpunkt zum durchschnittlichen Zuteilungskurs.
 (8) 680 Mio. davon wurden zum Zeitpunkt des Tendersverfahrens zugeteilt, 30 Mio. zu einem späteren Zeitpunkt zum durchschnittlichen Zuteilungskurs.
 (9) 1052,5 Mio. davon wurden zum Zeitpunkt des Tendersverfahrens zugeteilt, 245 Mio. zu einem späteren Zeitpunkt zum durchschnittlichen Zuteilungskurs.

- (1) holders of OAT 8,25% 1997 were offered the option to convert their holdings into holdings of a new OAT 8,5% 2002
 (2a) this OAT was issued in the same way as eurobonds i.e. through a syndicate of banks, and therefore should not be regarded as a domestic issue
 (2b) this tranche of the OAT was issued in the same way as eurobonds i.e. through a syndicate of banks, and therefore should not be regarded as a domestic issue
 (3) of which 442.5 mio allotted at the time of tender and 113 mio allotted thereafter at the average allotment rate
 (4) of which 470 mio allotted at the time of tender and 193 mio allotted thereafter at the average allotment rate
 (5) of which 442 mio (100%) allotted at the time of tender
 (6) of which 429 mio allotted at the time of tender and 20 mio allotted thereafter at the average allotment rate
 (7) of which 437.5 mio allotted at the time of tender and 88 mio allotted thereafter at the average allotment rate
 (8) of which 680 mio allotted at the time of tender and 30 mio allotted thereafter at the average allotment rate
 (9) of which 1052.5 mio allotted at the time of tender and 245 mio allotted thereafter at the average allotment rate

- (1) Il a été offert aux détenteurs d'OAT à 8,25% 1997 l'option de convertir leurs titres en titres d'une nouvelle OAT à 8,5% 2002
 (2a) Cette OAT est émise de la même manière que les euro-obligations, c'est-à-dire par un syndicat de banques, et par conséquent, elle n'est pas considérée comme une émission domestique
 (2b) Cette tranche de l'OAT est émise de la même manière que les euro-obligations, c'est-à-dire par un syndicat de banques, et par conséquent, elle n'est pas considérée comme une émission domestique
 (3) dont 442,5 millions attribués au moment de l'appel d'offres et 113 millions attribués ensuite au taux moyen d'attribution
 (4) dont 470 millions attribués au moment de l'adjudication et 193 millions attribués ensuite au taux moyen d'attribution
 (5) dont 442 millions (100%) attribués au moment de l'appel d'offres
 (6) dont 429 millions attribués au moment de l'appel d'offres et 20 millions ensuite au taux moyen d'attribution
 (7) dont 437,5 millions attribués au moment de l'appel d'offres et 88 millions ensuite au taux moyen d'attribution
 (8) dont 680 millions attribués au moment de l'appel d'offres et 30 millions ensuite au taux moyen d'attribution
 (9) dont 1.052,5 millions attribués au moment de l'appel d'offres et 245 millions ensuite au taux moyen d'attribution

B - Emissionen insgesamt einschließlich
bereits getigter Titel nach dem Jahr der Ausgabe

B - Total issues, including issues already
redeemed according to year of issue

B - Émissions totales y compris émissions déjà
remboursées selon l'année d'émission

	Betrag (Mio. Ecu) amount (ecu millions) montant (millions d'écus)	
1989	1652	
1990	3857	Einschließlich 1500 Mio. aus der 10%igen OAT mit Fälligkeit 2001, die in gleicher Weise wie Eurobonds ausgegeben wurde. including 1500 mio from OAT 10% 2001, issued in the same way as eurobonds y compris 1.500 millions de l'OAT 10% 2001 émise de la même manière que les euro-obligations
1991	3134	
1992	2151	Einschließlich 1500 Mio. aus der 8.25%igen OAT mit Fälligkeit 2022, die in gleicher Weise wie Eurobonds ausgegeben wurde. including 1500 mio from OAT 8,25% 2022, issued in the same way as eurobonds y compris 1.500 millions de l'OAT 8.25% 2022 émise de la même manière que les euro-obligations
1993	2508	

A: Emissionsmodalitäten		A-Details of issues			A - Détails des émissions	
Emmissionszeitpunkt	Fälligkeitstag	Nennbetrag (Mio. Ecu)	kumulierter Betrag (Mio. Ecu)	Kurs (%)	Emissionsrendite	
date of issue	date of payment	amount issued (ecu millions)	cumulated amount (ecu millions)	price (%)	yield at issue	
Date de l'émission	Date de paiement	Montant émis (millions d'écu)	Montant cumulé (millions d'écu)	Prix (%)	Rendement à l'émission	

BTAN due March 16, 1998 with yearly coupon of 7,25% payable on March 16

23/02/93		16/03/93	2 000	2 000	98.85	7.51
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BTAN due March 16, 1999 with yearly coupon of 5% payable on March 16

12/01/94		26/01/94	585	585	98.74	5.28
09/03/94		23/03/94	305	890	95.50	6.07

**Italienische
Ecu-Schatzpapiere (CTE)**

**Italian Treasury certificats in
ecu (CTE)**

**Certificats du trésor
italien en écu (CTE)**

A - Emissionsmodalitäten

A - details of issues

A - Détails des émissions

Emissionszeitpunkt	Nennbetrag (Mio. Ecu)	Emissionskurs (%)	Kupon (%)	Laufzeit (Jahre + Monate)	Emissionsrendite (%)	Fälligkeit	Quellensteuer	Wechselkurs Ecu - Lira zum Zeitpunkt der Emission
date of issue	amount issued (ecu millions)	issue price (%)	coupon (%)	life (years + months)	yield at issue (%)	maturity	withholding tax	exchange rate ecu/lira at issue
Date de l'émission	Montant émis (millions d'écu)	Prix d'émission (%)	coupon (%)	Durée de vie (année + mois)	Rendement à l'émission (%)	Échéance	Retenue à la source	Taux de change écu/lira à l'émission

Bereits getilgte Schuldtitel

Certificats already redeemed

Certificats déjà remboursés

22/02/82	500	100.00	14.00	7	14.00	22/02/89	-	1303.02
22/11/82	700	100.00	13.00	7	13.00	22/11/89	-	1343.68
20/10/83	600	100.00	11.50	6	11.50	20/10/90	-	1369.97
16/07/84	700	100.00	11.25	7	11.25	16/07/91	-	1371.35
22/11/85	700	100.00	8.75	8	8.75	22/11/93	-	1491.37
21/09/87	700	100.00	8.75	4	8.75	21/09/91	12.50	1498.87
21/03/88	750	100.00	8.50	4	8.48	21/03/92	12.50	1536.90
26/04/88	500	100.00	8.50	4	8.49	26/04/92	12.50	1544.11
25/05/88	1000	100.00	8.50	4	8.49	25/05/92	12.50	1545.18
22/11/84	600	100.00	10.50	8	10.49	22/11/92	-	1386.80
22/02/85	600	100.00	9.60	8	9.59	22/02/93	-	1375.60
15/04/85	600	100.00	9.75	8	9.75	15/04/93	-	1428.20
22/07/85	600	100.00	9.00	8	9.00	22/07/93	-	1459.00
25/07/88	1000	100.00	8.75	5	8.75	25/07/93	12.50	1542.02
28/09/88	1000	100.00	8.75	5	8.75	28/09/93	12.50	1544.67
26/10/88	1000	100.00	8.65	5	8.65	26/10/93	12.50	1542.08
28/11/88	1000	100.00	8.50	5	8.50	28/11/93	12.50	1539.91
28/12/88	1000	100.00	8.75	5	8.75	28/12/93	12.50	1528.62
21/02/86	800	100.00	8.75	8	8.75	21/02/94	-	1473.25
Total:	14350							

**Italienische
Ecu-Schatzpapiere (CTE)**

**Italian Treasury certificats in
ecu (CTE)**

**Certificats du trésor
italien en écu (CTE)**

A - Emissionsmodalitäten			A - details of issues				A - Détails des émissions		
Emissionszeitpunkt	Nennbetrag (Mio. Ecu)	Emissionskurs (%)	Kupon (%)	Laufzeit (Jahre + Monate)	Emissionsrendite (%)	Fälligkeit	Quellensteuer	Wechselkurs Ecu - Lira zum Zeitpunkt der Emission	
date of issue	amount issued (ecu millions)	issue price (%)	coupon (%)	life (years + months)	yield at issue (%)	maturity	withholding tax	exchange rate ecu/lira at issue	
Date de l'émission	Montant émis (millions d'écu)	Prix d'émission (%)	coupon (%)	Durée de vie (année + mois)	Rendement à l'émission (%)	Échéance	Retenue à la source	Taux de change écu/lira à l'émission	

Schuldtitel in Umlauf

Certificats in circulation

Certificats en circulation

26/05/86	800	100.00	6.90	8	6.90	26/05/94	-	1477.37
25/03/87	800	100.00	7.75	7	7.75	25/03/94	6.25	1477.72
19/04/89	1000	100.00	9.90	5	9.90	19/04/94	12.50	1525.72
24/05/89	1000	100.00	9.90	6	9.90	24/05/95	12.50	1507.50
26/07/89	1000	100.00	9.65	5	9.65	26/07/94	12.50	1495.52
30/08/89	1000	100.00	9.65	5	9.65	30/08/94	12.50	1489.29
26/10/89	1000	100.00	10.15	5	10.15	26/10/94	12.50	1505.22
22/11/89	1000	100.00	10.70	5	10.70	22/11/94	12.50	1501.85
25/01/90	1000	100.00	11.15	5	11.15	24/01/95	12.50	1515.83
27/03/90	1000	100.00	12.00	5	12.00	27/03/95	12.50	1502.52
29/05/90	750	100.00	11.55	5	11.55	29/05/95	12.50	1510.05
26/09/90	1000	101.15	11.90	5	11.58	26/09/95	12.50	1543.10
26/11/90	800	102.25	11.90	4 + 10m	11.29	26/09/95	12.50	1548.88
13/12/90	700	102.00	11.90	4 + 9m	11.35	26/09/95	12.50	1547.95
16/07/91	1000	102.50	11.00	5	10.33	16/07/96	12.50	1529.00
23/09/91	700	104.15	11.00	4 + 9m	9.91	16/07/96	12.50	1532.25
22/11/91	700	101.95	10.60	5	10.08	22/11/96	12.50	1541.10
23/03/92	750	101.90	10.20	5	9.70	23/03/97	12.50	1537.47
27/04/92	750	100.05	10.20	4 + 11m	10.19	23/03/97	12.50	1540.32
26/05/92	750	102.05	10.50	5	9.96	26/05/97	12.50	1547.38
28/10/92	750	101.25	11.25	3	10.74	28/10/95	12.50	1720.58
22/02/93	500	103.40	10.30	3	8.96	22/02/96	12.50	1843.10
24/03/93	750	103.35	10.30	2 + 11m	8.98	22/02/96	12.50	1876.28
15/04/93	750	102.20	10.30	3	9.42	22/02/96	12.50	1891.64
25/06/93	600	103.50	9.00	5	8.12	25/06/98	12.50	1770.89
21/07/93	1000	99.10	8.25	5	8.48	26/07/98	12.50	
23/09/93	750	101.60	8.00	5	7.60	28/09/98	12.50	1845.63
21/10/93	750	103.10	7.75	5	6.99	26/10/98	12.50	
24/11/93	1000	100.25	7.00	5	6.94	29/11/98	12.50	
16/12/93	800	101.55	7.00	5	6.63	29/11/98		
11/01/94	750	99.80	6.25	5	6.30	14/01/99		
16/02/94	1000	98.15	6.25	5	6.70	21/02/99		
22/03/94	1000	95.55	6.25	5	7.35	21/02/99		
Total:	27900							

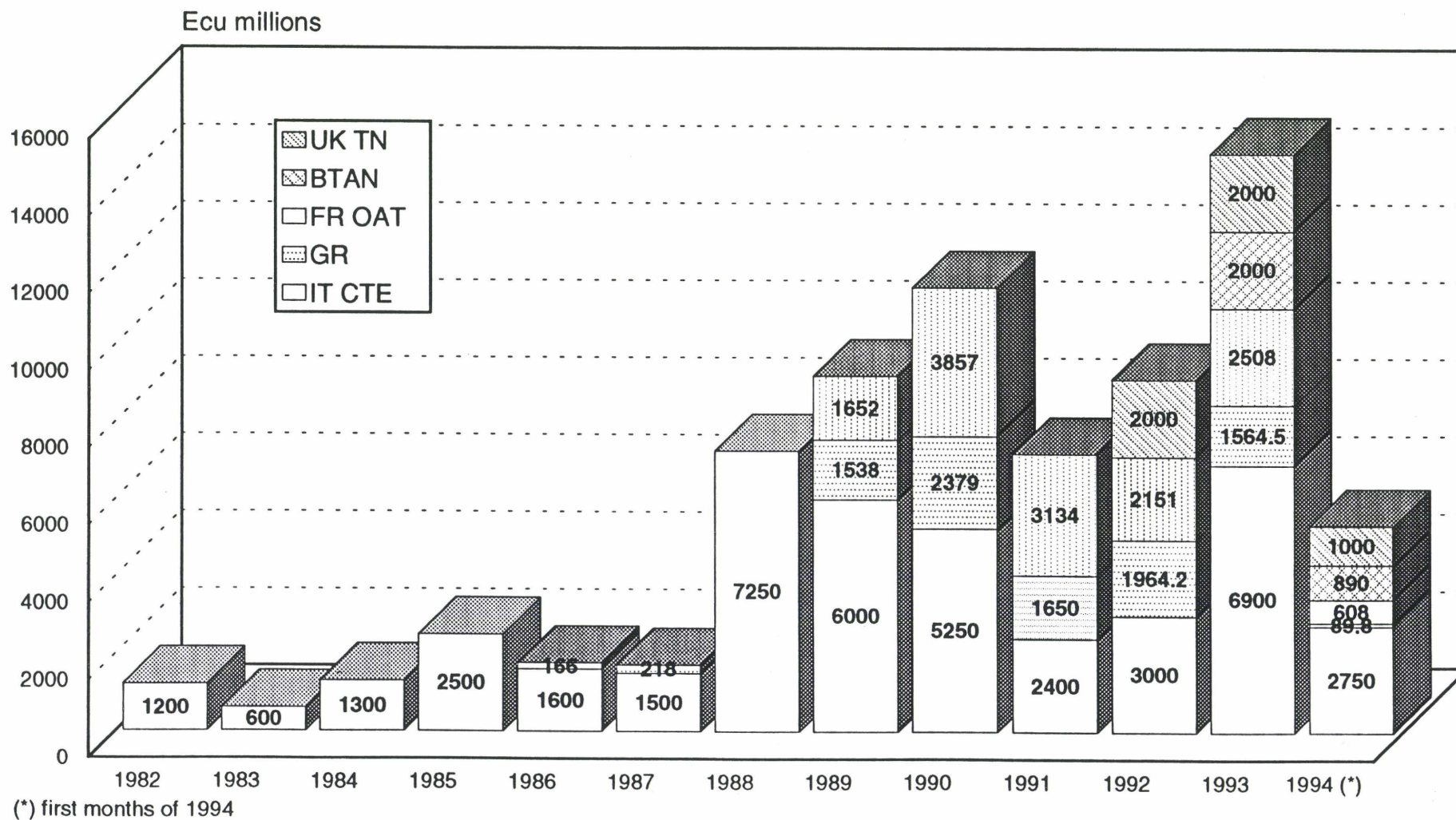
Seit der Emission vom 26.09.1990 wurden 95 CTE im Tenderverfahren ausgegeben. / starting from issue 26/9/90 - 95 CTEs are issued by auction / à partir de l'émission du 26/9/90 - 95, les CTE sont émises par appels d'offres.

B - Emissionen insgesamt		B - Total issues		B - Émissions totales	
Betrag (Mio. Ecu)	amount (ecu millions)	Betrag (Mio. Ecu)	amount (ecu millions)	Betrag (Mio. Ecu)	amount (ecu millions)
Montant (millions d'écu)	Montant (millions d'écu)	Montant (millions d'écu)	Montant (millions d'écu)	Montant (millions d'écu)	Montant (millions d'écu)
1982	1200	1987	1500	1992	3000
1983	600	1988	7250	1993	6900
1984	1300	1989	6000	1994	2750
1985	2500	1990	5250		
1986	1600	1991	2400		

Quelle, Source : EUROSTAT (Banca d'Italia)

ISSUANCE OF MEDIUM & LONG TERM ECU PAPER

PROGRAMMES OF ISSUANCE BY SOVEREIGN BORROWERS



An den Ecu gekoppelte
griechische Anleihen

Greek ecu-linked bonds

Obligations grecques
liées à l'écu

Emissions zeitpunkt	Betrag (Mio. Ecu)	Kupon (%)	Laufzeit (Jahre+Monate)	Fälligkeit
date of issue	Amount (ecu millions)	Coupon (%)	term (years +months)	maturity
Date de l'émission	Montant (millions d'écus)	coupon (%)	Durée de vie (année + mois)	Échéance

Schuldtitel im Umlauf

Bonds in circulation

Certificats en circulation

17/12/90	17.0	11.00	4	17/12/94
16/01/91	14.0	11.00	4	16/01/95
28/02/91	37.0	10.10	4	28/02/95
29/03/91	21.0	10.15	3	29/03/94
29/03/91	36.0	10.25	4	29/03/95
15/07/91	8.0	10.25	3	15/07/94
15/07/91	5.0	10.40	4	15/07/95
16/01/92	74.0	10.63 (1)	3	16/01/95
15/04/92	13.0	10.46 (2)	2	15/04/94
15/04/92	16.0	10.66 (2)	3	15/04/95
15/05/92	48.0	10.58 (3)	2	15/04/94
15/05/92	45.0	10.78 (3)	3	15/04/95
24/08/92	42.0	11.49 (4)	2	24/08/94
24/08/92	110.0	11.74 (4)	3	24/08/95
15/09/92	20.0	11.75 (5)	2	15/09/94
15/09/92	54.0	12.00 (5)	3	15/09/95
16/10/92	8.0	10.99 (6)	2	16/10/94
16/10/92	24.0	11.19 (6)	3	16/10/95
20/11/92	25.3	9.80	3	20/11/95
20/11/92	14.1	10.00	5	20/11/97
15/12/92	14.7	9.80	3	15/12/95
15/12/92	6.3	9.90	5	15/12/97
19/01/93	21.4	9.35	3	19/01/96
26/02/93	35.9	8.90	1	26/02/94
26/02/93	48.5	8.55	3	26/02/96
31/03/93	86.4	8.40	1	31/03/94
31/03/93	15.2	8.45	3	31/03/96
14/04/93	40.3	8.20	1	14/04/94
14/04/93	7.5	8.35	3	14/04/96
17/05/93	255.0	7.90	1	17/05/94
17/05/93	65.0	8.00	3	17/05/96
16/06/93	98.9	7.30	1	16/06/94
16/06/93	2.8	7.65	3	16/06/96
15/07/93	51.4	7.20	1	15/07/94
15/07/93	4.8	7.50	3	15/07/96
24/08/93	37.2	6.75	1	24/08/94
24/08/93	10.0	7.20	3	24/08/96
15/09/93	122.5	7.00	1	15/09/94
15/09/93	9.0	7.25	3	15/09/96
18/10/93	59.3	7.00	1	18/10/94
18/10/93	3.6	7.20	3	18/10/96
29/10/93	16.0	6.80	1	29/10/94
29/10/93	3.2	6.90	3	29/10/96
22/11/93	77.5	6.35	1	22/11/94
22/11/93	22.5	6.60	3	22/11/96
15/12/93	36.9	5.95	1	15/12/94
15/12/93	205.0	6.25	3	15/12/96
19/01/94	82.9	5.95	1	19/01/95
19/01/94	6.8	6.25	3	15/12/97
Total	2077.9			

Quelle, source: EUROSTAT (Bank of Greece)

An den Ecu gekoppelte
griechische Anleihen

Greek ecu-linked bonds

Obligations grecques
liées à l'écu

A - Emissionsmodalitäten		A - Details of issues			A - Détail des émissions
Emissionszeitpunkt	Betrag (Mio. Ecu)	Kupon (%)	Laufzeit (Jahre+Monate)	Fälligkeit	
date of issue	Amount (ecu millions)	Coupon (%)	term (years +months)	maturity	
Date de l'émission	Montant (millions d'écus)	coupon (%)	Durée de vie (année + mois)	Échéance	

Bereits getilgte Schuldtitel

Bonds already redeemed

Obligations déjà remboursées

24/11/86	166.0	8.00	3	24/11/89
25/02/87	107.0	8.00	3	25/02/90
18/05/87	111.0	8.20	3	18/05/90
15/05/89	275.0	9.75	3	15/05/92
31/05/89	216.0	9.75	3	31/05/92
15/09/89	322.0	9.50	3	15/09/92
16/10/89	401.0	9.75	3	16/10/92
20/11/89	224.0	10.00	3	20/11/92
15/12/89	100.0	10.50	3	15/12/92
16/01/90	959.0	12.00	1	16/01/91
02/04/90	665.0	11.50	1	02/04/91
15/05/90	178.0	11.25	2	15/05/92
29/06/90	49.0	11.00	1+ 6m	29/12/91
21/11/90	229.0	10.90	2	21/11/92
21/11/90	98.0	11.00	3	21/11/93
17/12/90	174.0	10.70	2	17/12/92
17/12/90	10.0	10.80	3	17/12/93
16/01/91	636.0	11.00	1	16/01/92
15/04/91	368.0	10.00	1	15/04/92
16/01/91	63.0	11.00	2	16/01/93
28/02/91	117.0	9.90	2	28/02/93
29/03/91	262.0	10.00	2	29/03/93
15/07/91	66.0	10.10	2	15/07/93
16/01/92	378.0	10.13	1	16/01/93
15/04/92	129.0	10.11	1	15/04/93
15/05/92	165.0	10.25	1	15/04/93
24/08/92	247.0	11.29	1	24/08/93
15/09/92	208.0	11.45	1	15/09/93
16/10/92	79.0	10.54	1	16/10/93
20/11/92	106.3	9.70	1	20/11/93
15/12/92	110.5	9.70	1	15/12/93
16/01/91	10.0	11.00	3	16/01/94
16/01/92	27.0	10.43 (1)	2	16/01/94
19/01/93	228.8	9.50	1	19/01/94
28/02/91	7.0	10.00	3	28/02/94
Total	7491.6			

Source: EUROSTAT (Bank of Greece)

**An den Ecu gekoppelte
griechische Anleihen**

Greek ecu-linked bonds

**Obligations grecques
liées à l'écu**

(1) *Variabel verzinsliche Anleihen. Der Anleihezins wird jährlich festgesetzt und entspricht dem LIBOR-Satz für Ecu-Einlagen mit einjähriger Laufzeit, der sich für die zweijährigen bzw. dreijährigen Anleihen um 0,3 bzw. 0,5 Prozentpunkte erhöht.*

2) *	0,4 bzw 0,6 Prozentpunkte	.	.	.
3) *	0,45 bzw 0,65 Prozentpunkte	.	.	.
4) *	0,50 bzw 0,75 Prozentpunkte	.	.	.
5) *	0,50 bzw 0,75 Prozentpunkte	.	.	.
6) *	0,80 bzw 1,00 Prozentpunkte	.	.	.

(1) *Floating rate bonds. The coupon rate is determined yearly and is equal to LIBOR on ecu deposits of one year maturity plus 0.3 and 0.5 percentage point for the two year bonds and the three year bonds, respectively.*

2) *	0.4 and 0.6	.	.	.
3) *	0.45 and 0.65	.	.	.
4) *	0.50 and 0.75	.	.	.
5) *	0.50 and 0.75	.	.	.
6) *	0.80 and 1.00	.	.	.

(1) *Obligations à taux flottant. Le taux du coupon est déterminé annuellement et est égal au LIBOR sur dépôts en écu à un an + 0,3 et 0,5 de point de pourcentage pour les obligations à deux ans et les obligations à trois ans respectivement*

2) *	0,4 et 0,6	.	.	.
3) *	0,45 et 0,65	.	.	.
4) *	0,50 et 0,75	.	.	.
5) *	0,50 et 0,75	.	.	.
6) *	0,80 et 1,00	.	.	.

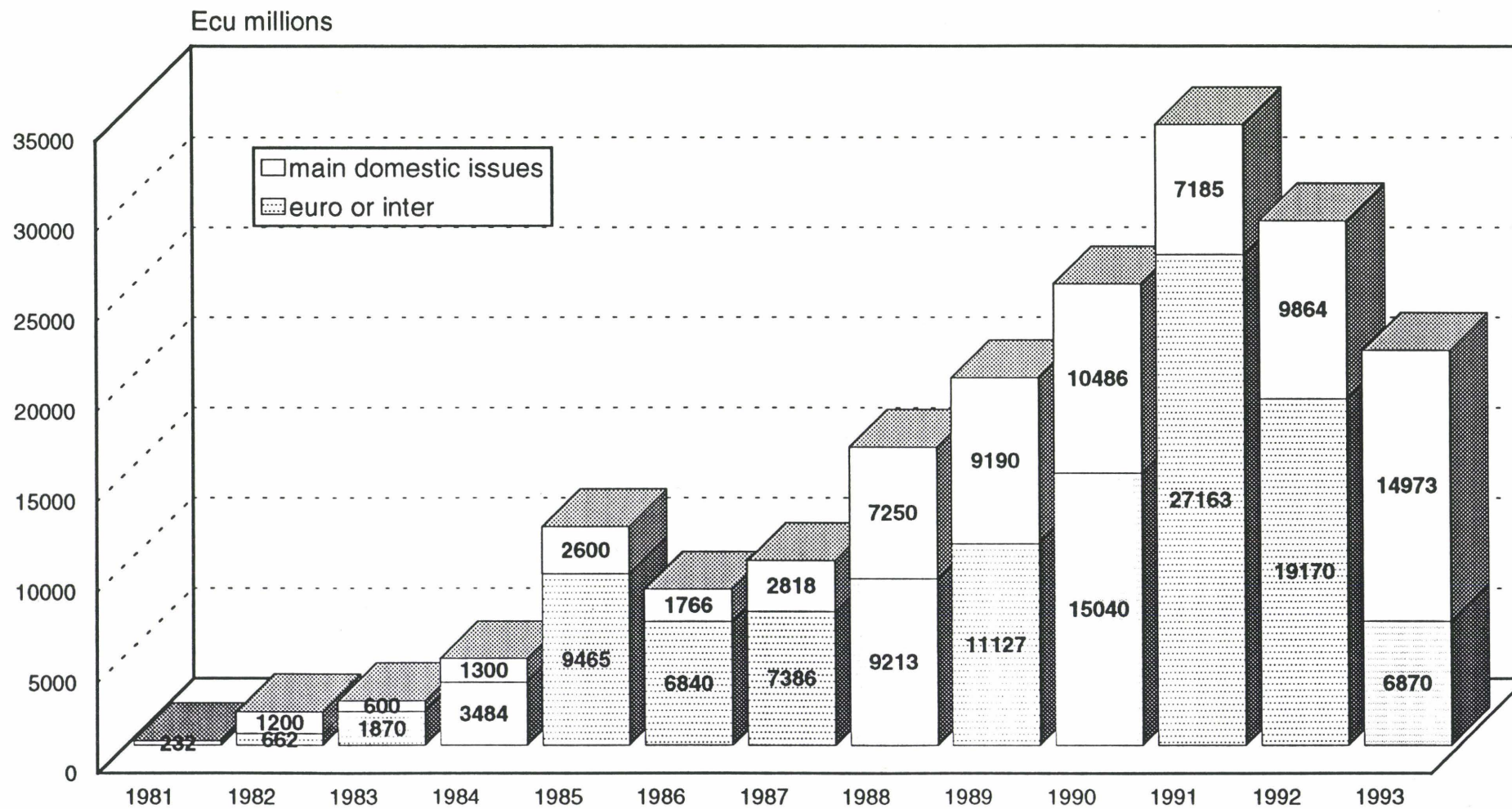
B - Emissionen insgesamt

B - Total issues

B - Émissions totales

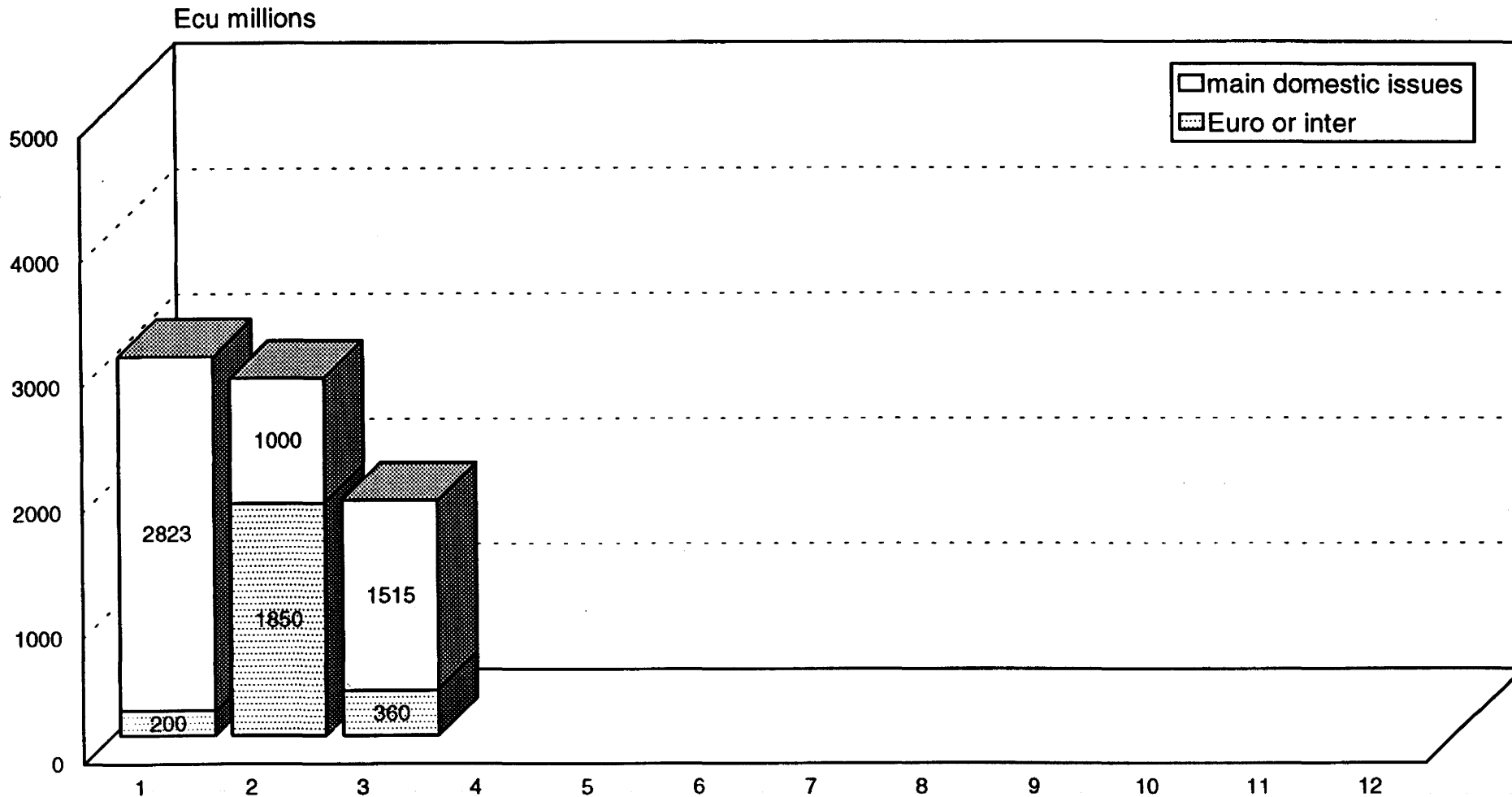
	Betrag (Mio. Ecu)		Betrag (Mio. Ecu)	
	amount (ecu millions)		amount (ecu millions)	
	Montant (millions d' écu)		Montant (millions d' écu)	
1986	166	1991	1650	
1987	218	1992	1964	
1988	0	1993	1565	
1989	1538	1994		
1990	2379			

ECU BONDS ISSUES "EURO" OR INTERNATIONAL AND MAIN DOMESTIC ISSUES



ECU BONDS ISSUES "EURO" OR INTERNATIONAL AND MAIN DOMESTIC ISSUES

1994



Zum Zeitpunkt der Ausgabe
erfaßte Emissionen von
Inlandsanleihen in Ecu (Mio.)

Main domestic issues
recorded at the date of
payment, in millions of ecus.

Principales émissions domestiques
enregistrées à la date de paiement,
en millions d'écus

	wichtigste Inlandsemissionen main domestic issues principales émissions domestiques					Total
	OAT France	CTE Italy	ELB Greece	3YN United-Kingdom	sonstige other divers	
	J	710	0	250	0	
F	0	500	85	500	2000 (1)	3085
M	0	750	102	0	0	852
A	0	750	48	500	0	1298
M	0	0	320	0	0	320
J	0	600	102	0	0	702
J	500	1000	56	500	0	2056
A	0	0	47.2	0	0	47.2
S	1297.5	750	131	0	0	2047.5
O	0	750	82	500	0	1381
N	0	1000	100	0	0	1082
D	0	800	242	0	0	1042
I	710	1250	437	500	2000	4897
II	0	1350	470	500	0	2320
III	1797.5	1750	234.2	500	0	4281.7
IV	0	2550	424	500	0	3474
1993	2508	6900	1565	2000	2000	14973
J	398	750	89.8	1000	585 (1)	2822.8
F	0	1000	0	0	0	1000
M	210	1000	0	0	305 (1)	1515
A						
M						
J						
J						
A						
S						
O						
N						
D						
I	608	2750	89.8	1000	890	5337.8
II						
III						
IV						
1994						

(1) French BTAN

Zum Zeitpunkt der Ausgabe
erfaßte Emissionen von
Inlandsanleihen in Ecu (Mio.)

Main domestic issues
recorded at the date of
payment, in millions of ecus.

Principales émissions domestiques
enregistrées à la date de paiement,
en millions d'écus

	wichtigste Inlandsemissionen main domestic issues principales émissions domestiques					Total
	OAT	CTE	ELB	3YN	sonstige	
	France	Italy	Greece	United-Kingdom	other divers	
J	0	0	723	0	0	723
F	576	0	162	0	0	738
M	0	0	319	0	0	319
A	0	0	368	0	0	368
M	1004	0	0	0	0	1004
J	663	0	0	0	0	663
J	0	1000	79	0	0	1079
A	0	0	0	0	0	0
S	442	700	0	0	0	1142
O	0	0	0	0	0	0
N	0	700	0	0	0	700
D	449	0	0	0	0	449
I	576	0	1204	0	0	1780
II	1667	0	368	0	0	2035
III	442	1700	79	0	0	2221
IV	449	700	0	0	0	1149
1991	3134	2400	1651	0	0	7185
J	0	0	479	1000	0	1479
F	1500 (1)	0	0	0	0	1500
M	125 (1)	750	0	0	0	875
A	526	750	158	500	0	1934
M	0	750	258	0	0	1008
J	0	750	0	0	0	750
J	0	0	0	500	0	500
A	0	0	399	0	0	399
S	0	0	282	0	0	282
O	0	750	111	0	0	861
N	0	0	145	0	0	145
D	0	0	131	0	0	131
I	1625	750	479	1000	0	3854
II	526	2250	416	500	0	3692
III	0	0	681	500	0	1181
IV	0	750	387	0	0	1137
1992	2151	3750	1963	2000	0	9864

source: Eurostat

(1) These tranches of OATs have been issued in the same way as euro-bonds.

Zum Zeitpunkt der Ausgabe
erfaßte Emissionen von
Inlandsanleihen in Ecu (Mio.)

Main domestic issues
recorded at the date of
payment, in millions of ecus.

Principales émissions domestiques
enregistrées à la date de paiement,
en millions d'écus

Zusammengefaßte Tabelle:

Summary table:

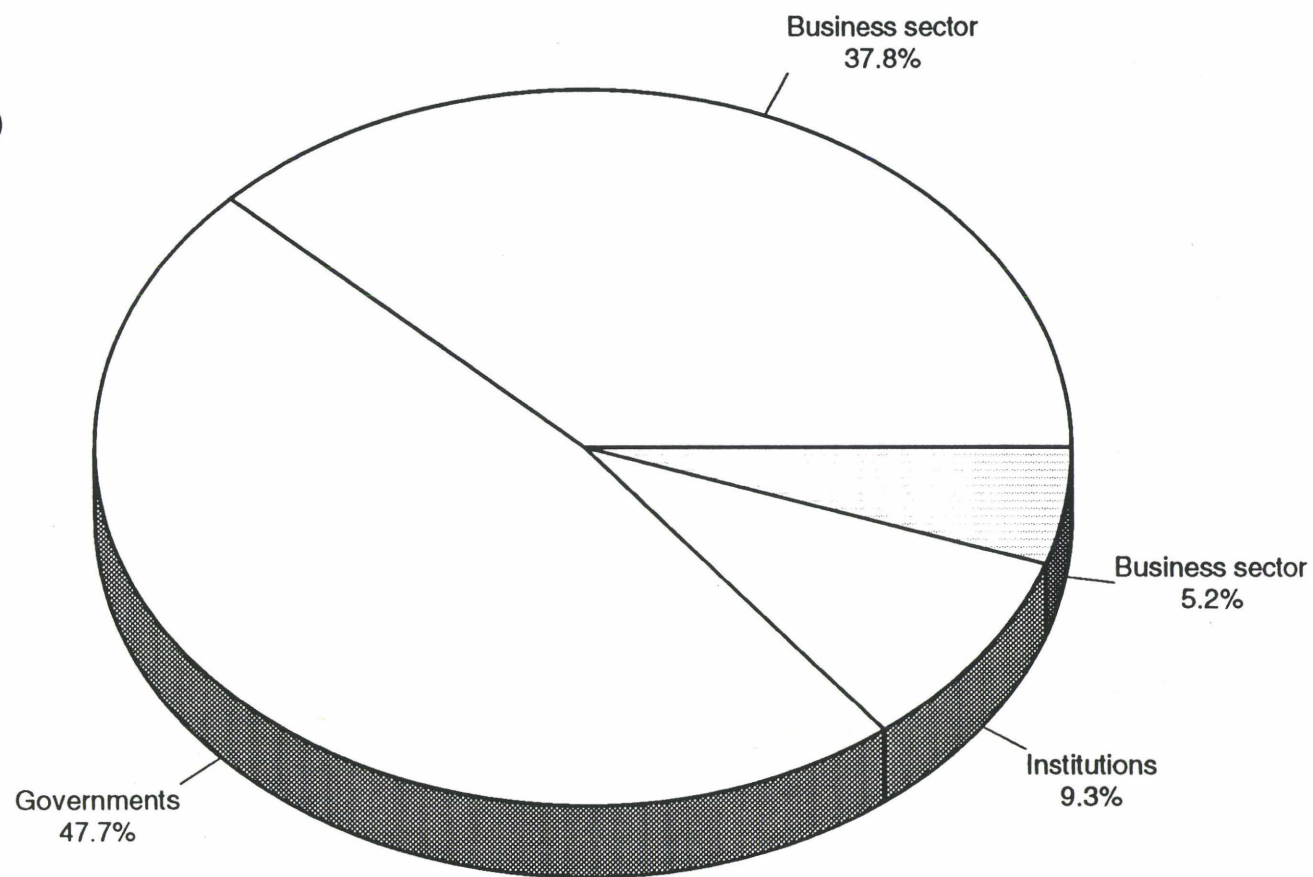
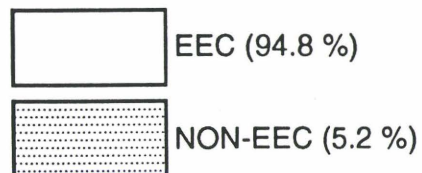
Sommaire

	wichtigste Inlandsemissionen main domestic issues principales émissions domestiques					Total
	OAT	CTE	ELB	3YN	sonstige	
	France	Italy	Greece	United-Kingdom	other divers	
1981	0	0	0	0	0	232
1982	0	1200	0	0	0	1862
1983	0	600	0	0	0	2470
1984	0	1300	0	0	0	4784
1985	0	2500	0	0	100	12065
1986	0	1600	166	0	0	8606
1987	0	1500	218	0	100	9204
1988	0	7250	0	0	0	16463
1989	1652	6000	1538	0	0	20317
1990	2357	5250	2379	0	500	25526
1991	3134	2400	1651	0	0	7185
1992	2151	3750	1963	2000	0	9864
1993	2508	6900	1565	2000	2000	14973

Quelle, source : Eurostat

ECU BONDS ISSUES BY TYPE OF ISSUER (*)

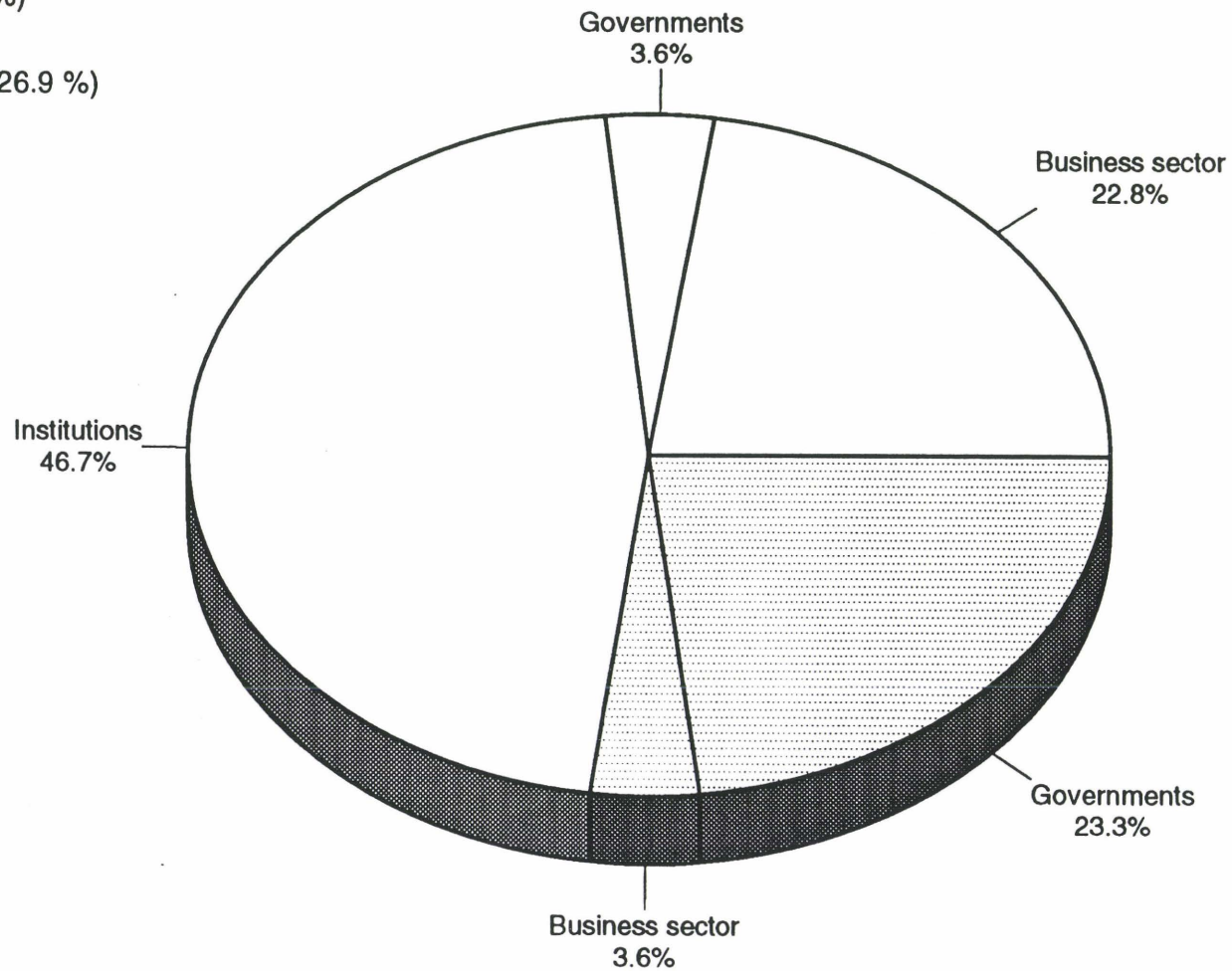
1994



(*) Euro + international

ECU BONDS ISSUES BY TYPE OF ISSUER (*)

1993



(*) Euro + international

Emissionen von festverzinslichen Ecu-Wertpapieren verbucht nach dem Zahlungsdatum (in Mio. Ecu)

Ecu bonds issues "euro" or international, by type of issuer (*) recorded at the payment date (in millions of ecus)

Emissions d'obligations "euro" ou internationales par type d'émetteur comptabilisées à la date de paiement (millions d'écus)

	Total	Europäische Gemeinschaft European Community Communauté européenne				Außerhalb der Europäischen Gemeinschaft Non - European Community Hors Communauté européenne			
		Insgesamt Total	Unter- nehmen	Öff. Sektor	Institutionen	Insgesamt Total	Unter- nehmen	Öff. Sektor	Organisationen
			Business sector	Governments	Institutions		Business sector	Governments	Organisations
			Entre- prises	Secteur Public	Institutions		Entre- prises	Secteur Public	Organisations
J	80	80	0	0	80	0	0	0	0
F	300	300	300	0	0	0	0	0	0
M	1600	1100	0	0	1100	500	0	500	0
A	150	150	0	0	150	0	0	0	0
M	130	130	30	0	100	0	0	0	0
J	850	350	100	250	0	500	0	500	0
J	195	195	145	0	50	0	0	0	0
A	500	200	200	0	0	300	200	100	0
S	375	375	375	0	0	0	0	0	0
O	750	250	250	0	0	500	0	500	0
N	1940	1890	165	0	1725	50	50	0	0
D	0	0	0	0	0	0	0	0	0
I	1980	1480	300	0	1180	500	0	500	0
II	1130	630	130	250	250	500	0	500	0
III	1070	770	720	0	50	300	200	100	0
IV	2690	2140	415	0	1725	550	50	500	0
1993	6870	5020	1565	250	3205	1850	250	1600	0
J	200	200	0	200	0	0	0	0	0
F	1850	1725	550	950	225	125	125	0	0
M	360	360	360	0	0	0	0	0	0
A									
M									
J									
J									
A									
S									
O									
N									
D									
I	2410	2285	910	1150	225	125	125	0	0
II									
III									
IV									
1994									

(*) the types of issuer are defined according to the SEC classification, and the place of the head office

**Emissionen von festverzinslichen
Ecu-Wert-papieren verbucht
nach dem Zahlungsdatum
(in Mio. Ecu)**

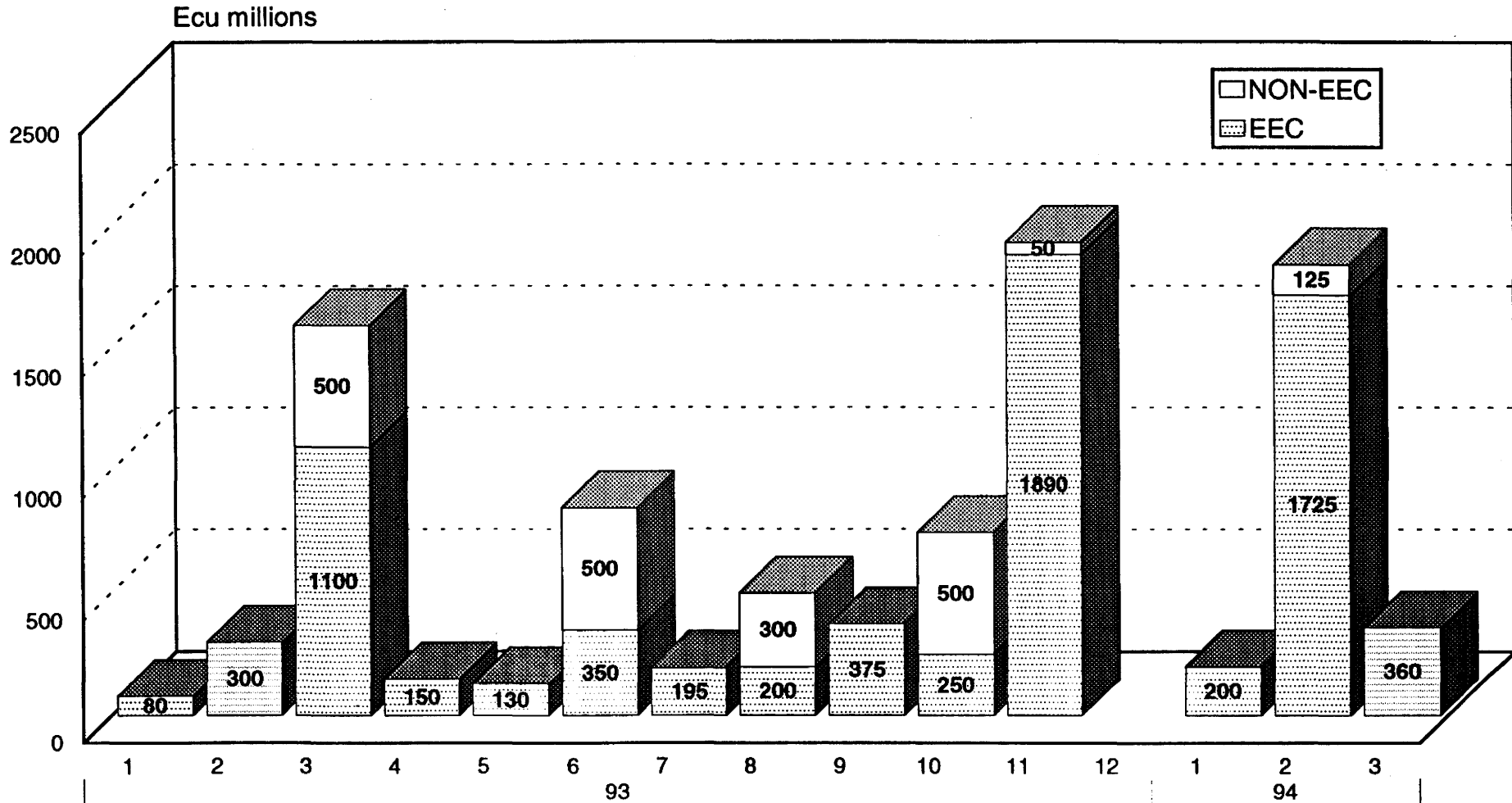
**Ecu bonds issued "euro" or
international, by type of issuer (*)
recorded at the payment date
(in millions of ecus)**

**Emissions d'obligations "euro"
ou internationales par type
d'émetteur comptabilisées à la
date de paiement (millions d'écus)**

	Total	Europäische Gemeinschaft European Community Communauté européenne				Außerhalb der Europäischen Gemeinschaft Non - European Community Hors Communauté européenne			
		Insgesamt Total	Unter- nehmen	Öff. Sektor	Institutionen	Insgesamt Total	Unter- nehmen	Öff. Sektor	Organisationen
			Business sector	Governments	Institutions		Business sector	Governments	Organisations
			Entre- prises	Secteur Public	Institutions		Entre- prises	Secteur Public	Organisations
J	1150	1000	500	0	500	150	0	150	0
F	4820	3735	75	2750	910	1085	835	250	0
M	6315	5495	695	3750	1050	820	150	670	0
A	1155	185	135	0	50	970	970	0	0
M	2466	2251	551	1400	300	215	175	0	40
J	1615	1180	1080	0	100	435	275	100	60
J	1449	150	150	0	0	1299	169	1130	0
A	1931	1341	506	0	835	590	590	0	0
S	940	790	750	0	40	150	75	0	75
O	4239	2479	1979	0	500	1760	570	1190	0
N	958	660	160	0	500	298	123	175	0
D	125	0	0	0	0	125	0	125	0
I	12285	10230	1270	6500	2460	2055	985	1070	0
II	5236	3616	1766	1400	450	1620	1420	100	100
III	4320	2281	1406	0	875	2039	834	1130	75
IV	5322	3139	2139	0	1000	2183	693	1490	0
1991	27163	19266	6581	7900	4785	7897	3932	3790	175
J	2580	1880	740	0	1140	700	350	350	0
F	4145	1615	700	250	665	2530	780	1750	0
M	3477	2557	1682	150	725	920	720	0	200
A	3540	3043	643	1700	700	497	147	0	350
M	1590	690	315	375	0	900	500	150	250
J	2455	930	430	0	500	1525	925	600	0
J	1305	880	280	0	600	425	410	0	15
A	0	0	0	0	0	0	0	0	0
S	70	0	0	0	0	70	70	0	0
O	0	0	0	0	0	0	0	0	0
N	0	0	0	0	0	0	0	0	0
D	8	8	8	0	0	0	0	0	0
I	10202	6052	3122	400	2530	4150	1850	2100	200
II	7585	4663	1388	2075	1200	2922	1572	750	600
III	1375	880	280	0	600	495	480	0	15
IV	8	8	8	0	0	0	0	0	0
1992	19170	11603	4798	2475	4330	7567	3902	2850	815

(*) the types of issuer are defined according to the SEC classification, and the place of the head office

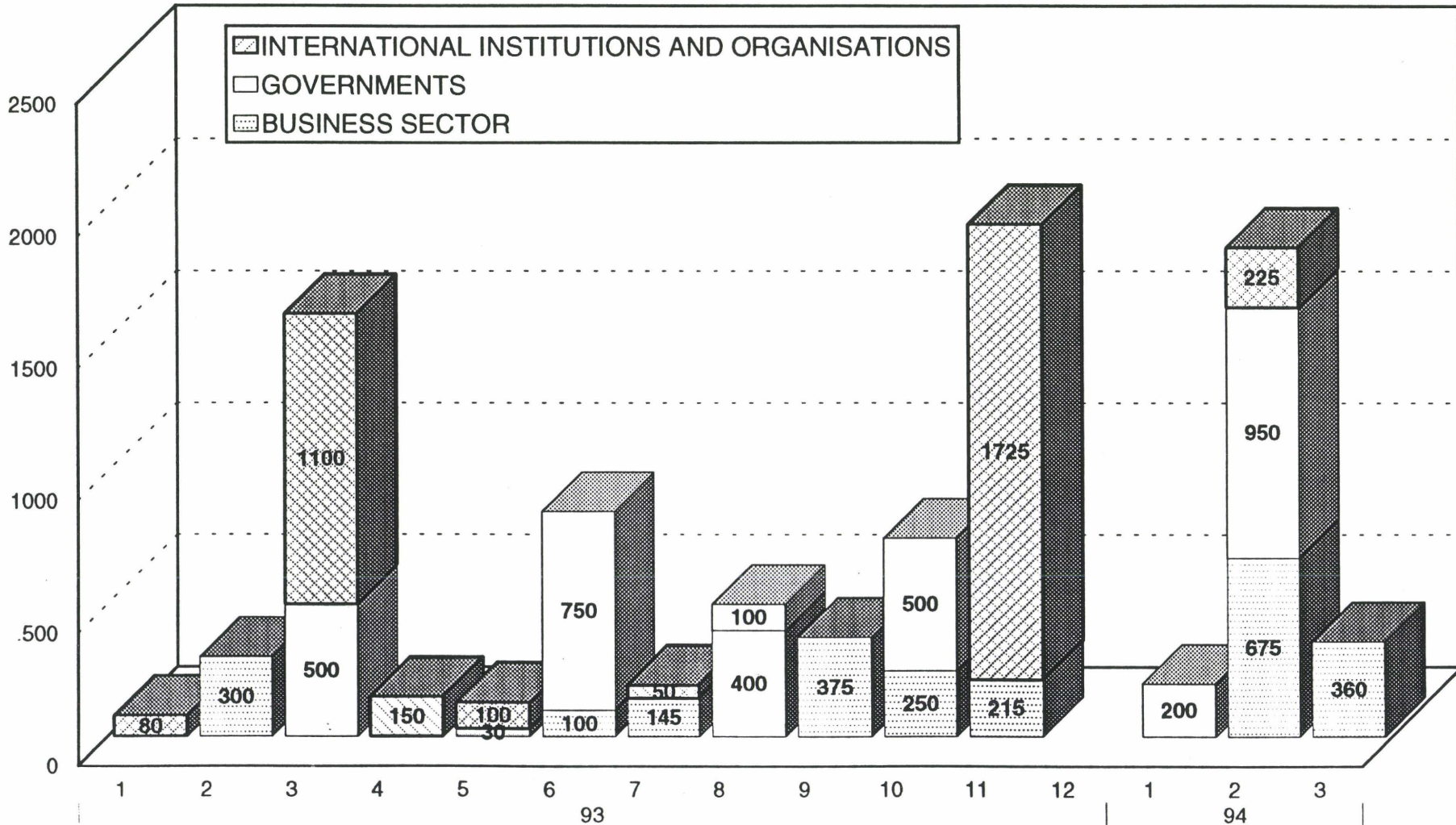
ECU BONDS ISSUES BY TYPE OF ISSUER (*)



(*) Euro + international

ECU BONDS ISSUES BY TYPE OF ISSUER (*)

Ecu millions



(*) Euro + international

**Sekundärmarktumsatz mit
Ecu-Wertpapieren nach
Finanzinstrumenten,
in Mio. US-Dollar(*)**

**Secondary market turnover of
ecu securities by instrument ,
in millions of USD(*)**

**Volume du marché secondaire
des titres en écu par instrument,
en millions d' USD (*)**

A - Festverzinsliche Anleihen

A - Fixed income bonds

A - Obligations à taux fixe

	Eurobonds (Straight Bonds)			Sonstige (Straight Bonds)			Wandel-anleihen		
	Eurobonds (straight)			Others (straight)			Convertibles		
	Euro-obligations (simples)			Autres (simples)			Convertibles		
	Euroclear	Cedel	Total	Euroclear	Cedel	Total	Euroclear	Cedel	Total
I	144641	140734	285375	82950	65550	148500	138	216	354
II	128289	134389	262678	102956	73068	176024	941	451	1392
III	127782	129690	257472	109082	59944	169026	491	186	677
IV	50534	64137	114675	49964	39076	89040	576	421	993
1992 (**)	451245	468950	920199	344951	237638	582589	2146	1274	3416
I	58864	60593	119457	61200	46873	108073	853	490	1343
II	54402	61249	115651	67795	50505	118300	393	230	623
III	71467	51038	122505	80891	49674	130565	505	254	759
IV	67711	67821	135532	87402	50923	138325	429	231	660
1993 (**)	252445	240701	493146	297288	197975	495263	2180	1205	3385
01-94	20018	17955	37973	24713	16257	40970	142	83	225
02-94	28327	22491	50818	23358	20861	44219	211	112	323
03-94									
04-94									
05-94									
06-94									
07-94									
08-94									
09-94									
10-94									
11-94									
12-94									
I									
II									
III									
IV									
1994 (**)									

Quelle, source : Eurostat (Cedel, Euroclear)

- In 1993, turnover in ecu securities reached 4.7 % of the all currency turnover in Euroclear (previous year 10.3 %).
- En 1993, le volume du marché secondaire des titres en écus a atteint 4.7 % du volume toutes devises chez Euroclear (10.3 % l'année précédente).

**Sekundärmarktumsatz mit
Ecu-Wertpapieren nach
Finanzinstrumenten,
in Mio. US-Dollar(*)**

**Secondary market turnover of
ecu securities by instrument ,
in millions of USD(*)**

**Volume du marché secondaire
des titres en écu par instrument,
en millions d' USD (*)**

B - Geldmarktinstrumente und kurz-
und mittelfristige Schuldverschreibungen

B - Money market instruments and short
and medium term notes

B - Instruments du marché monétaire
et notes à court et moyen terme

	Variabel verzinsliche Anleihen Floating rate notes Notes à taux flottant			Depositenzertifikate Certificates of deposits Certificats de dépôt			Kurz- und mittelfristige Schuldverschreibung Short and medium term notes Notes à court et moyen terme		
	Euroclear	Cedel	Total	Euroclear	Cedel	Total	Euroclear	Cedel	Total
I	2709	4411	7120	58	1320	1378	37733	31382	69115
II	2649	4671	7320	0	1380	1380	43105	30428	73533
III	2997	5560	8557	0	961	961	41952	31367	73319
IV	1213	2720	3933	0	892	892	19445	21866	41311
1992 (**)	9568	17362	26930	58	4553	4611	142235	115043	257278
I	2195	2472	4667	0	962	962	27731	26682	54413
II	3139	2700	5839	53	1518	1571	63227	44686	107913
III	3999	2031	6030	0	1200	1200	64452	47700	112152
IV	2554	2150	4704	0	77	77	58916	46170	105086
1993 (**)	11887	9353	21240	53	3757	3810	214326	165238	379564
01-94	608	600	1208	0	0	0	19877	16642	36519
02-94	685	845	1530	0	45	45	24088	16919	41007
03-94									
04-94									
05-94									
06-94									
07-94									
08-94									
09-94									
10-94									
11-94									
12-94									
I									
II									
III									
IV									
1994 (**)									

Quelle, source : Eurostat (Cedel, Euroclear)

Total of secondary market turnover by instrument , in millions of USD (*)

A - Festverzinsliche Anleihen

A - Fixed income bonds

A - Obligations à taux fixe

	Eurobonds (Straight Bonds)			Sonstige(Straight Bonds)			Wandel-anleihen		
	Eurobonds (straight)			Others (straight)			Convertibles		
	Euro-obligations (simples)			Autres (simples)			Convertibles		
	All currencies	of which		All currencies	of which		All currencies	of which	
		ecu	USD		ecu	USD		ecu	USD
I	964755	285375	312251	1328050	148500	9026	30633	354	13525
II	952247	262678	335883	1265400	176024	8321	30898	1392	13439
III	1129133	257472	433401	1819907	169026	17990	31058	677	12423
IV	927998	114675	351417	2317025	89040	11919	30992	993	13862
1992 (**)	3974133	920199	1432951	6730383	582589	47256	123582	3416	53249
I	1050807	119457	386944	2573425	108073	17347	32790	1343	15406
II	1036843	115651	395560	2999261	118300	14287	43566	623	18099
III	1126640	122505	445501	3830445	130565	15326	55137	759	20428
IV	1212068	135532	493600	3784158	138325	22666	58269	660	29951
1993 (**)	4426358	493146	1721605	13187289	495263	69626	189762	3385	83885
01-94	360691	37973	138530	1377517	40970	5499	17498	225	9870
02-94	408727	50818	165588	1431586	44219	6823	22478	323	11876
03-94									
04-94									
05-94									
06-94									
07-94									
08-94									
09-94									
10-94									
11-94									
12-94									
I									
II									
III									
IV									
1994 (**)									

Quelle, source : Eurostat (Cedel, Euroclear)

Total of secondary market turnover by instrument , in millions of USD (*)

B - Geldmarktinstrumente und kurz- und mittelfristige Schuldverschreibungen

B - Money market instruments and short and medium term notes

B - Instruments du marché monétaire et notes à court et moyen terme

	Variabel verzinsliche Anleihen Floating rate notes Notes à taux flottant			Depositenzertifikate Certificates of deposits Certificats de dépôt			Kurz- und mittelfristige Schuldverschreibung Short and medium term notes Notes à court et moyen terme		
	All currencies	of which		All currencies	of which		All currencies	of which	
		ecu	USD		ecu	USD		ecu	USD
I	142554	7120	89023	19167	1378	13905	252605	69115	97370
II	155327	7320	99322	19807	1380	13643	280053	73533	111662
III	208201	8557	119852	15774	961	10537	341048	73319	128502
IV	176999	3933	108828	16519	892	12581	361547	41311	132567
1992 (**)	683081	26930	417025	71267	4611	50667	1235252	257278	470100
I	189677	4667	120268	14287	961	10872	443450	54413	149086
II	221443	5839	149915	15626	1571	11266	535208	107913	135475
III	249601	6030	184856	13979	1200	9850	632953	112152	173595
IV	422477	4704	358433	12961	77	8743	592172	105086	194061
1993 (**)	1083198	21240	813472	56853	3809	40732	2203783	379564	652216
01-94	137628	1208	113766	4248	0	2583	190508	36519	55719
02-94	153325	1530	128239	2210	45	1203	184662	41007	53689
03-94									
04-94									
05-94									
06-94									
07-94									
08-94									
09-94									
10-94									
11-94									
12-94									
I									
II									
III									
IV									
1994 (**)									

Quelle, source : Eurostat (Cedel, Euroclear)

Total of the secondary market turnover, and % of market taken by ecu securities

	Turnover in millions of USD (*)			% of market held by ecu securities by instrument					
	All currencies	of which		Eurobonds (straights)	Others (straights)	Convertibles	Floating rate notes	Certificates of deposits	Short & med. term notes
ecu	USD								
I	2737763	511841	535100	29.6	11.2	1.2	5.0	7.2	27.4
II	2703732	522326	582270	27.6	13.9	4.5	4.7	7.0	26.3
III	3545122	510012	722704	22.8	9.3	2.2	4.1	6.1	21.5
IV	3831080	250844	631173	12.4	3.8	3.2	2.2	5.4	11.4
1992 (**)	12817697	1795023	2471247	23.2	8.7	2.8	3.9	6.5	20.8
I	4304436	288914	699922	11.4	4.2	4.1	2.5	6.7	12.3
II	4851947	349897	724602	11.2	3.9	1.4	2.6	10.1	20.2
III	5908756	373211	849556	10.9	3.4	1.4	2.4	8.6	17.7
IV	6082104	384385	1107454	11.2	3.7	1.1	1.1	0.6	17.7
1993 (**)	21147243	1396407	3381535	11.1	3.8	1.8	2.0	6.7	17.2
01-94	2088090	116895	325967	10.5	3.0	1.3	0.9	0.0	19.2
02-94	2202987	137942	367418	12.4	3.1	1.4	1.0	2.0	22.2
03-94									
04-94									
05-94									
06-94									
07-94									
08-94									
09-94									
10-94									
11-94									
12-94									
I									
II									
III									
IV									
1994 (**)									

Quelle, source : Eurostat (Cedel, Euroclear)

(*) Die Eurostat übermittelten Daten werden täglich von Euroclear und Cedel in US-Dollar gesammelt. Einen groben Annäherungswert dieser Zahlen in Ecu erhält man durch die Anwendung des zu Beginn dieser Veröffentlichung angegebenen monatlichen Ecu-US-Dollar-Wechselkurses auf die genannten Zahlen.

(**) Jahreswerte ergeben sich als Summe der vierteljährlichen Zahlen; diese Summe ist möglicherweise nicht gleich der Summe der monatlichen Daten.

(*) The data received by Eurostat are collected by Euroclear and Cedel in USD on a daily basis. A rough approximation of equivalent figures expressed in ecu can be obtained by using this data and the monthly ecu/USD average exchange rates provided at the beginning of this bulletin.

(**) Yearly figures are calculated as a total of quarterly figures; there may be some differences with the total of monthly data

(*) Les données reçues par Eurostat sont collectées par Euroclear et Cedel en dollars sur une base quotidienne. Une approximation grossière en chiffres équivalents exprimés en ecu peut être obtenue en utilisant cette donnée et les taux de change moyens mensuels ecu/USD fournis au début de ce bulletin.

(**) Les chiffres annuels correspondent au total des chiffres trimestriels. Il peut y avoir certaines différences avec le total des données mensuelles.

The most traded fixed-income bonds

A: Cedel

Period	Code ISIN	Description	Coupon	Turnover (USD 000's)	Rank (1-25)	Ratio against the 25 most traded bonds (%)
Jul-93	FR0000194409	France OAT 93-2003	8.000	4265614	7	4.51
	FR0000117202	France OAT 90-2000	9.500	3216451	14	3.40
Aug-93	FR0000117202	France OAT 90-2000	9.500	4430108	9	4.16
	FR0000194409	France OAT 93-2003	8.000	4128779	10	3.88
Sep-93	FR0000194409	France OAT 93-2003	8.000	3052282	17	2.82
Oct-93	FR0000195208	France OAT 93-2004	6.000	6356767	6	4.88
	FR0000117202	France OAT 90-2000	9.500	4614369	13	3.54
Nov-93	XS0046785910	EEC 93-2000	6.000	3935135	18	3.18
	FR0000117202	France OAT 90-2000	9.500	3234079	20	2.61
Dec-93	FR0000195208	France OAT 93-2004	6.000	3261235	12	3.29
	FR0000117202	France OAT 90-2000	9.500	2585184	23	2.61
Jan-94	FR0000195208	France OAT 93-2004	6.000	5358073	9	4.17
Feb-94	FR0000195208	France OAT 93-2004	6.000	6173044	5	4.80
	FR0000117202	France OAT 90-2000	9.500	3586565	24	2.79

B: Euroclear

Period	Code ISIN	Description	Coupon	Turnover (USD 000's)	Rank (1-25)	Ratio against the 25 most traded bonds (%)
Jul-93	FR0000117202	France OAT 90-2000	9.500	9879606	18	2.83
Aug-93	FR0000117202	France OAT 90-2000	9.500	9015644	25	2.47
Sep-93	FR0000117202	France OAT 90-2000	9.500	9030054	21	2.50
Oct-93	FR0000195208	France OAT 93-2004	6.000	9653868	17	2.97
	FR0000117202	France OAT 90-2000	9.500	8493597	20	2.62
	XS0042070929	UK T-NOTE 1996	8.000	8261799	21	2.55
Nov-93	No ecu security among the 25 most traded bonds					
Dec-93	No ecu security among the 25 most traded bonds					
Jan-94	XB000A113833	France BTAN 99	5.000	8347395	20	2.22
	XS0048402324	UK T-NOTE 97	5.250	7652337	21	2.03
Feb-94	No ecu security among the 25 most traded bonds					

Source Eurostat (Cedel, Euroclear)

The most traded fixed-income bonds

Period	Turnover of the 25 most traded bonds (USD 000's)		Ecu-bonds turnover against the 25 most traded bonds (%)	
	Cedel	Euroclear	Cedel	Euroclear
Jan-93	85755463	209519565	8.18	1.84
Feb-93	99646727	214448840	13.25	7.95
Mar-93	126946727	297777941	10.93	5.15
Apr-93	100127924	253121001	12.73	2.68
May-93	92244464	289272795	6.82	2.19
Jun-93	112126046	312911170	7.95	5.38
Jul-93	94518839	348877716	7.91	2.83
Aug-93	106431804	365581700	8.04	2.47
Sep-93	108123182	361733790	2.82	2.50
Oct-93			8.42	8.14
Nov-93			5.79	0.00
Dec-93	99020543		5.90	0.00
Jan-94	128579652	376733889	4.17	2.25
Feb-94	128579121	362193680	7.59	0.00

**Endfälligkeit von
Ecu-Wertpapieren
(Mio. Ecu)**

**Final maturity of
ecu securities
(in millions of ecu)**

**Échéance finale des
titres en écu
(en millions d'écu)**

01/03/94	GECC	8.125	125	01/03/89	GB0043713378
01/03/94	Toyota Motor Credit	8.000	100	01/03/89	GB0049020273
02/03/94	Crédit Local de France	zero	70	02/03/90	XS0015120057
04/03/94	General Electric Company	9.250	95	04/03/92	XS0036523867
07/03/94	EIB	10.625	100	07/03/84	?
08/03/94	Finnish Export Credit	9.250	150	08/03/91	XS0030489180
11/03/94	Interfinance Crédit	8.500	45	09/03/89	GB0044534286
11/03/94	IBM	9.250	200	11/03/91	XS0030461767
12/03/94	Chrysler Financial Corporation	9.250	56	12/03/86	GB0041957530
15/03/94	INCO	9.500	70	18/03/86	LU0002043239
16/03/94	EIB	8.800	100	16/03/92	XS0036506938
17/03/94	CIR	8.125	50	17/03/87	GB0041626945
20/03/94	Kredietbank	zero	50	20/03/89	XS0000003458
21/03/94	Abbey National Treasury Services	Var.	25	21/03/91	XS0031044786
25/03/94	Italy CTE	7.750	656	25/03/87	IT0000130572
25/03/94	Austria	7.500	100	24/11/88	GB0040659087
29/03/94	Greece ecu-linked bonds	10.150	21	29/03/91	
30/03/94	British Gas	9.000	200	30/03/92	XS0036758406
31/03/94	Greece ecu-linked bonds	8.400	86	31/03/93	
04/04/94	RATP	11.000	20	03/04/84	?
06/04/94	Nederlandse Middenstandsbank Groep	8.750	16	06/04/89	NL0000085694
08/04/94	ASLK-CGER Ifico	10.000	75	08/04/92	XS0037125241
10/04/94	Bankers Trust Lux (stripped Italy 2011)	zero	37	10/04/91	XS0040229121
12/04/94	ECSC	6.000	105	12/04/84	XS0010843992
14/04/94	Crédit Foncier de France	7.625	430	14/04/87	XS0000000793
14/04/94	Greece ecu-linked bond	8.200	40	14/04/93	
15/04/94	Greece ecu-linked bond	LO12+.4	13	15/04/92	
15/04/94	Greece ecu-linked bond	LO12+.45	48	15/05/92	
18/04/94	Nordic Investment Bank	6.000	50	19/04/84	XS0010844537
19/04/94	General Motors Corp.	11.250	100	19/04/90	XS0015163453
19/04/94	Italy CTE	9.900	1000	19/04/89	IT0000130382
19/04/94	Megal	LO3+.188	100	19/03/84	?
25/04/94	Crédit Suisse Finance	9.000	200	25/04/91	XS0031325797
26/04/94	Banca Nazionale del Lavoro	7.625	100	26/04/88	XS0000001874
27/04/94	Indosuez	10.000	75	27/04/92	XS0036966264
27/04/94	Megal Finance	11.250	92	27/04/84	LU0002729738

Quelle, Source : Eurostat (Euroclear)

Period	Amount repaid
04-93	2150
05-93	596
06-93	1503
07-93	4377
08-93	345
09-93	1450
10-93	1870
11-93	3395
12-93	1760
01-94	1851
02-94	3377
03-94	2299
04-94	2501

Top ten ecu Bookrunners

	Name	Amount (in ecu millions)	Number of issues	Share %
1992	Paribas	3160	12	17.20
	UBS	3065	12	16.68
	Den Danske Bank	1300	1	7.07
	Deutsche Bank	1250	5	6.80
	Morgan Stanley	940	4	5.12
	SBC	940	7	5.12
	Crédit Lyonnais	800	5	4.35
	JP Morgan	650	2	3.54
	CCF	625	2	3.40
	Lehman Bros	585	4	3.18
	Others	5060	37	27.54
		Total	18375	91
1993	Goldman Sachs	1175	7	16.99
	Paribas	1150	5	16.63
	BZW	968	4	13.99
	Morgan Stanley	800	3	11.57
	SBC	738	2	10.67
	Crédit Agricole	300	1	4.34
	UBS	275	3	3.98
	Dresdner Bank	250	1	3.62
	CSFB	250	1	3.62
	BNP	250	1	3.62
	Others	760	9	10.99
		Total	6915	37
up to 28/03/1994	Morgan Stanley	625	3	25.93
	Paribas	550	2	22.82
	SBC	405	3	16.80
	Goldman Sachs	300	2	12.45
	Dresdner Bank	250	1	10.37
	Lehman Brothers	150	1	6.22
	BZW	100	1	4.15
	Kidder Peabody	30	1	1.24
	Total	2410	14	100

Quelle, Source : EUROSTAT

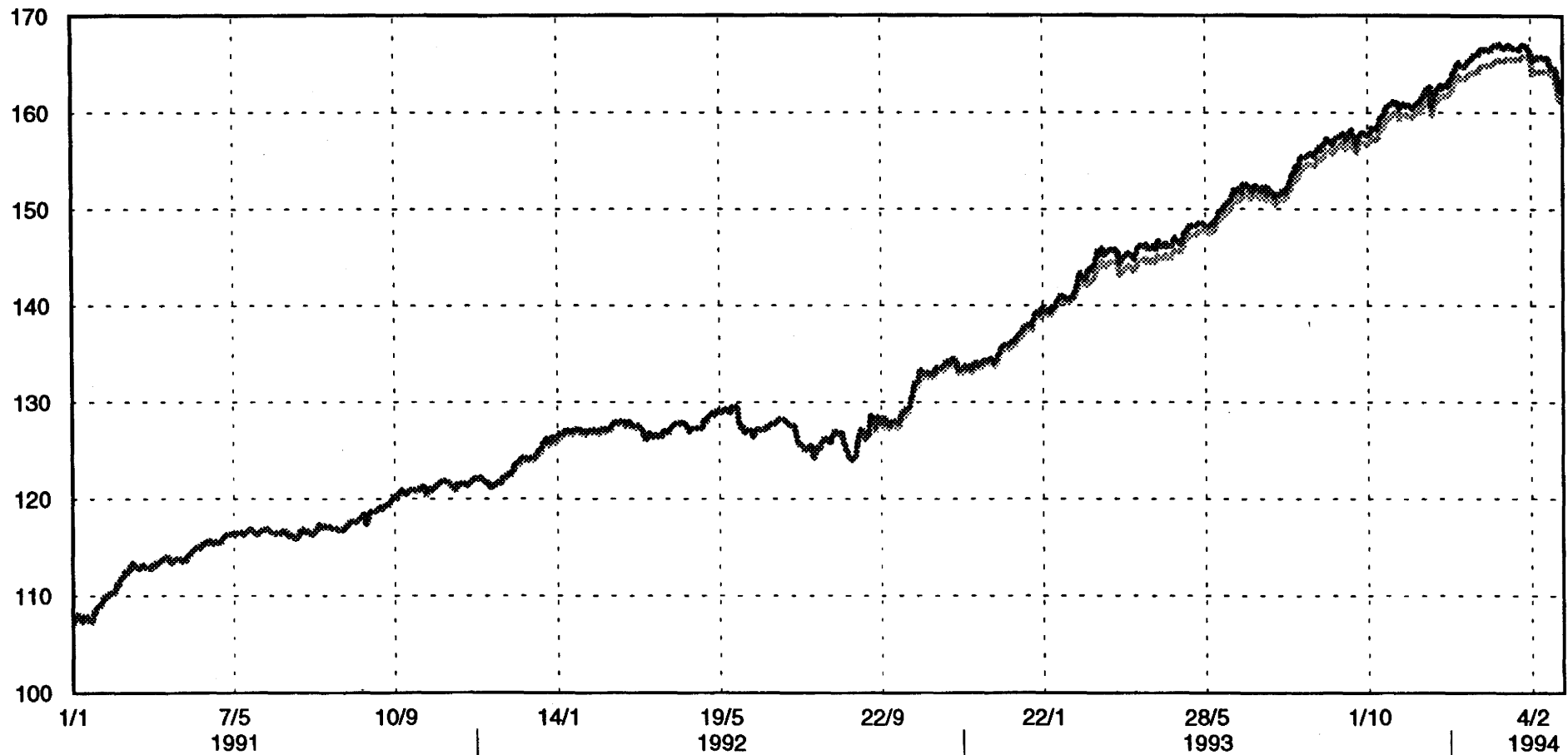
Top ten ecu issuers

	Name	Amount (in ecu millions)	Number of issues	Share %
1992	Italy	3000	4	12.85
	France	2151	3	9.21
	European Investment Bank	1550	5	6.64
	Denmark	1300	1	5.57
	Finland	1250	2	5.35
	European Economic Community	1115	4	4.78
	Council of Europe	1000	5	4.28
	Crédit Foncier de France	1000	1	4.28
	Crédit Local de France	900	4	3.86
	Eurofima	615	3	2.63
	Others	9465	62	40.54
		Total	23346	94
1993	Italy	6900	8	32.10
	France	4508	4	20.97
	EEC	2105	5	9.79
	United Kingdom	2000	4	9.30
	Greece	1223	22	5.69
	Sweden	1100	3	5.12
	EIB	650	2	3.02
	Finland	500	1	2.33
	Cie Bancaire	300	2	1.40
	MGI Finance	300	1	1.40
	Others	1910	16	8.89
		Total	21496	68
up to 28/03/1994	Italy	2750	3	35.91
	France	1498	4	19.56
	United Kingdom	1000	1	13.06
	Portugal	750	1	9.79
	Crédit Local de France	360	2	4.70
	Crédit Foncier de France	300	1	3.92
	UK Pass-through securities	250	1	3.26
	Eurofima	225	1	2.94
	Caisse Française de Développement	200	1	2.61
	KFW Int. Finance	200	1	2.61
	Others	125	1	1.63
		Total	7658	17

Quelle, Source : EUROSTAT

NB: Greek ecu-linked bonds and UK T-Notes have been included in the calculation since year 1993

JP MORGAN total return ecu index



base 100 = 29 Dec 1989

— triple A non-triple A

FINANCIAL FUTURES

- **Matif ecu bond futures contracts: Open interest, volumes traded and deliverable bonds pools**
 - Contract specification table.
 - Open interest and volumes traded of Matif ecu bond futures contracts on a monthly basis for the current and the previous two years. The number of business days per month are given
 - Open interest and volumes traded of Matif ecu bond futures contracts on a daily basis for the current and the previous two months. ¹
 - The tables display the deliverable bonds pools for the next two delivery dates. For each deliverable bond, the outstanding amount and the ISIN code are given. The conversion factor such as calculated by Matif and the accrued interest enable the reader to calculate the amount due by the buyer of futures contracts, and thus to determine the bond that is cheapest to deliver.

- **Implied rates of the futures contract (graph)**
 - The implied rate of the futures contract is defined as the rate of discount, which, at a given date, equates the expected price of the cheapest deliverable security and the theoretical value of this bond obtained from its discounted cash flow.

- **Matif option on the ecu bond futures contract: Open interest and volumes traded**
 - Contract specification table.
 - Open interest and volumes traded of Matif option on the ecu bond futures contract on a monthly basis for the current year and the last two years. The number of business days per month are given.
 - Open interest and volumes traded of Matif option on the ecu bond futures contract on a daily basis for the current month and the last two months. ²

- **Liffe short term interest rate futures in ecu: Open interest and volumes traded³**
 - Contract specification table.
 - Open interest and volumes traded of Liffe short term interest rate futures in ecu on a monthly basis for the current and the previous two years. The number of business days per month are given.
 - Open interest and volumes traded of Liffe short term interest rate futures in ecu on a daily basis for the current and the previous two months⁴

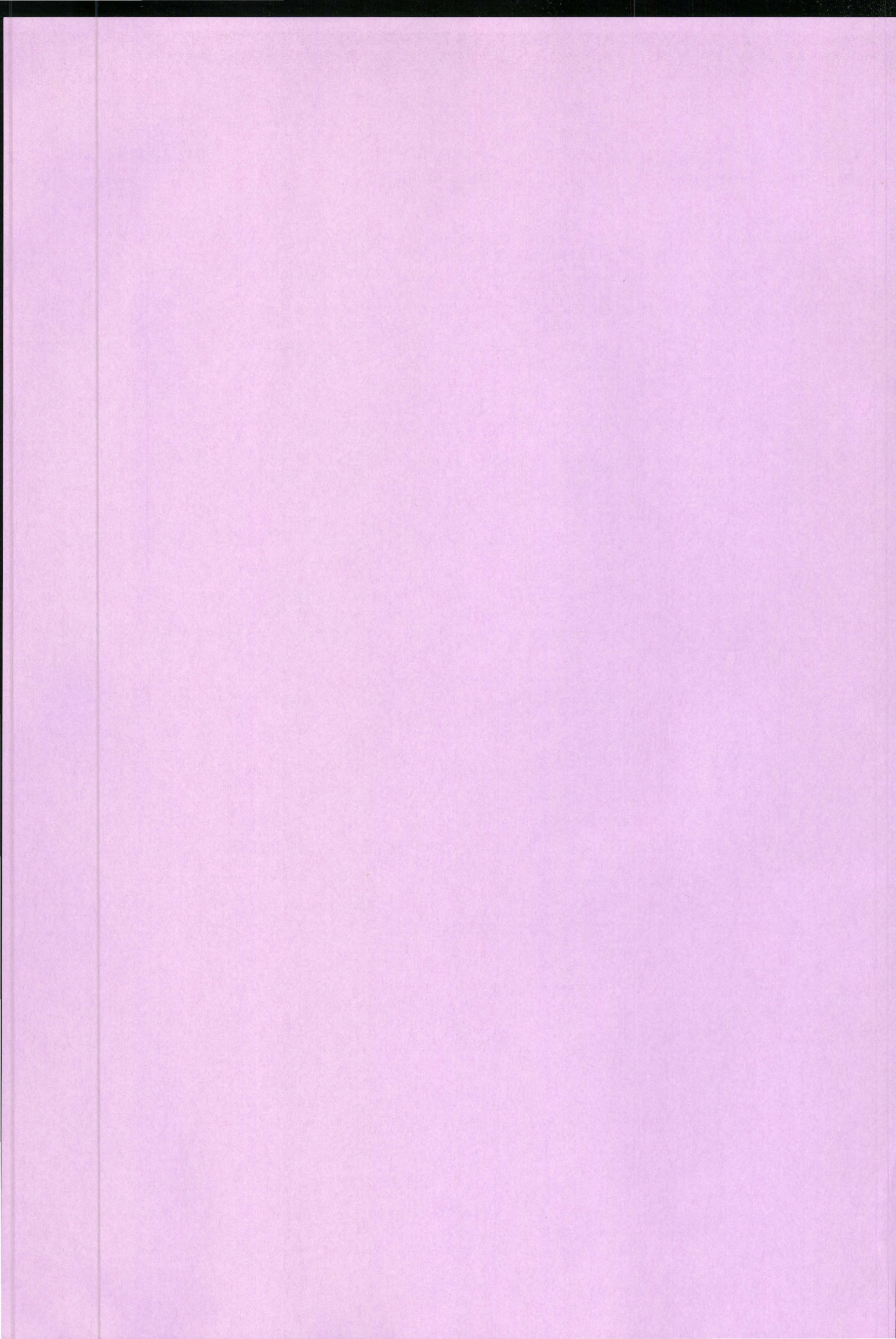
- **Finex exchange rate futures: Open interest and volumes traded**
 - Contract specification table.
 - Open interest and volumes traded of Finex ecu futures contracts on a monthly basis for the current and the previous two years.

¹ Daily and monthly figures are available on request from October 1990.

² Daily and monthly figures are available on request from April 1991.

³ We no longer publish records of the Liffe ecu bonds futures contracts as it is no longer traded. However, such data are available for the period from March to October 1991.

⁴ Daily and monthly figures are available on request from October 1989.



MATIF long term ecu bonds futures

Contract specification

Definition	Ecu-denominated fictitious bond redeemable at maturity with 10% annual coupon.
Delivery Bond Pool	Made up of ecu-denominated bonds issued by sovereign states or supranational entities, with an outstanding amount not less than ecu 1 billion, with a 6-10 year remaining maturity, redeemable at maturity.
Unit of Trading	ecu 100 000 (nominal value).
Contract Symbol	RTH : ecu ATH (After Trading Hours) : ECH
Quotation	% of nominal value with two decimals
Tick Size	The minimum quotation spread is established at 0.02%. The tick size is: 0.02% x ecu 100 000 = ecu 20.
Delivery Dates	Two successive quarterly delivery months among March, June, September, December.
Last Trading Day	Four business days prior to the last business day in delivery month.
First Trading Day	The first business day following the 15th of the current delivery month.
Daily Price Limits	A minimum of 150 basis points of previous settlement price.
Initial Margin	Regular: ecu 2000 Straddle: ecu 1000 Can be made up of several securities (BTF, BTAN,...) or of currencies accepted by Matif SA (FRF, ECU, USD, DEM) owing to the multi-currency system.
Margin	Collected or paid in ecu currency.
Trading Hours	Open outcry trading

	total of daily data	number of business days	contracts traded by business day	open interest	impicite rate	
					on 1st maturity	on 2 nd maturity
1990	56292	49	1149	1075		
1991	546273	249	2194	5026		
1992	1346767	250	5387	12189		
01-93	63962	20	3198	9833	8.49	8.41
02-93	85803	20	4290	13048	8.35	8.33
03-93	103502	23	4500	10566	8.03	8.02
04-93	52872	20	2644	11250	8.04	8.05
05-93	59298	18	3294	14559	8.01	8.04
06-93	96885	22	4404	12367	7.64	7.76
07-93	54525	21	2596	11982	7.40	**
08-93	59108	21	2815	13576	7.03	7.07
09-93	95199	22	4327	12559	6.87	6.87
10-93	74857	21	3565	12969	6.58	**
11-93	67707	20	3385	15646	6.22	6.26
12-93	58890	23	2560	12284	5.92	5.98
1993	872608	251	3477	12284		
01-94	73491	21	3500	14072	5.80	5.95
02-94	90751	20	4538	14679	6.10	6.23

Source: Eurostat (MATIF).

** Non available data.

MATIF long term ecu bonds futures

global			detail (1st maturity)			detail (2nd maturity)		
date	contracts traded	open interest	contracts traded	open interest	implicite rate	contracts traded	open interest	implicite rate
03/01/94	184	12277	184	12277	5.76	0	0	5.85
04/01/94	2189	12518	2189	12518	5.83	0	0	5.90
05/01/94	2156	12606	2106	12556	5.84	50	50	5.94
06/01/94	2365	12882	2363	12832	5.83	2	50	5.97
07/01/94	3306	13562	3306	13512	5.74	0	50	5.97
10/01/94	4618	13113	4618	13063	5.75	0	50	5.97
11/01/94	4194	12232	4194	12182	5.77	0	50	5.92
12/01/94	4907	13301	4907	13251	5.72	0	50	5.88
13/01/94	4344	13688	4344	13638	5.76	0	50	5.88
14/01/94	4554	14054	4554	14004	5.81	0	50	5.91
17/01/94	2329	14224	2319	14164	5.81	10	60	5.96
18/01/94	5831	15637	5831	15577	5.83	0	60	5.96
19/01/94	4691	15603	4681	15533	5.76	10	70	5.92
20/01/94	4142	14941	3962	14751	5.77	180	190	5.93
21/01/94	3052	14021	3002	13831	5.83	50	190	5.98
24/01/94	4829	13763	4829	13573	5.81	0	190	5.97
25/01/94	5382	13088	5382	12898	5.85	0	190	6.00
26/01/94	2155	13567	2145	13377	5.85	10	190	6.00
27/01/94	1842	13251	1842	13061	5.88	0	190	6.02
28/01/94	4547	13837	4534	13657	5.84	13	180	5.99
31/01/94	1874	14072	1873	13891	5.81	1	181	5.97
<i>total</i>	<i>73491</i>		<i>73165</i>			<i>326</i>		

date	contracts traded	open interest	contracts traded	open interest	implicite rate	contracts traded	open interest	implicite rate
01/02/94	3169	14511	3056	14330	5.82	113	181	5.98
02/02/94	3573	14581	3573	14400	5.84	0	181	5.99
03/02/94	5461	13957	5451	13766	5.92	10	191	6.06
04/02/94	7191	12671	7117	12468	5.98	74	203	6.12
07/02/94	4209	12869	4209	12666	6.09	0	203	6.20
08/02/94	7886	14478	7886	14275	6.03	0	203	6.15
09/02/94	4545	15356	4545	15153	6.07	0	203	6.19
10/02/94	5491	14953	5491	14750	6.01	0	203	6.14
11/02/94	2763	14795	2763	14592	6.01	0	203	6.14
14/02/94	3026	14127	3026	13924	6.03	0	203	6.16
15/02/94	2486	14563	2486	14360	6.04	0	203	6.17
16/02/94	2459	15055	2333	14852	6.05	126	203	6.18
17/02/94	6182	14784	6182	14581	6.04	0	203	6.17
18/02/94	2190	15401	2190	15198	6.15	0	203	6.26
21/02/94	4692	14697	4692	14494	6.25	0	203	6.35
22/02/94	4259	15102	4252	14899	6.25	7	203	6.35
23/02/94	5587	16612	5587	16409	6.18	0	203	6.33
24/02/94	6543	16026	6543	15823	6.35	0	203	6.46
25/02/94	4896	14993	4888	14782	6.50	8	211	6.64
28/02/94	4143	14679	4143	14468	6.36	0	211	6.58
<i>total</i>	<i>90751</i>		<i>90413</i>			<i>338</i>		

MATIF deliverable bond pools

DELIVERY MONTH JUNE 1994

Last trading day June 13, 1994
Cash trading day June 14, 1994
Settlement /delivery day June 21, 1994

DELIVERABLE BONDS	OUTSTANDING AMOUNT (mio ecu)	CONVERSION FACTOR	ACCRUED INTEREST (%)	ISIN CODE
OAT 10.00% 2001	1,500	124.6196	3.15100	FR0000118606
UK 9.125% 2001	2,750	119.7914	3.04167	XS0030477508
OAT 8.5% 2002	2,421	118.4837	2.28200	FR0000119307
OAT 8.00% 2003	1,210	117.1487	1.24900	FR0000194409
OAT 6% 2004	1,696	103.7108	0.93700	FR0000195208

Conversion factor (CF) calculated on June 14, 1994
Accrued interest (AI) calculated on June 21, 1994

Amount due (AD) on April 5, 1993 by the buyer to the seller for one futures contract:

$$AD=1,000 \times (SP \times (CF/100) + AI)$$

where SP is the settlement price

DELIVERY MONTH SEPTEMBER 1994

Last trading day September 19, 1994
Cash trading day September 20, 1994
Settlement /delivery day September 27, 1994

DELIVERABLE BONDS	OUTSTANDING AMOUNT (mio ecu)	CONVERSION FACTOR	ACCRUED INTEREST (%)	ISIN CODE
OAT 10.00% 2001	1,500	123.7819	5.83600	FR0000118606
UK 9.125% 2001	2,750	119.1168	5.47500	XS0030477508
OAT 8.5% 2002	2,421	117.9477	4.56400	FR0000119307
OAT 8.00% 2003	1,210	116.7128	3.39700	FR0000194409
OAT 6% 2004	1,906	103.6134	2.54800	FR0000195208

Conversion factor (CF) calculated on September 20, 1994
Accrued interest (AI) calculated on September 27, 1994

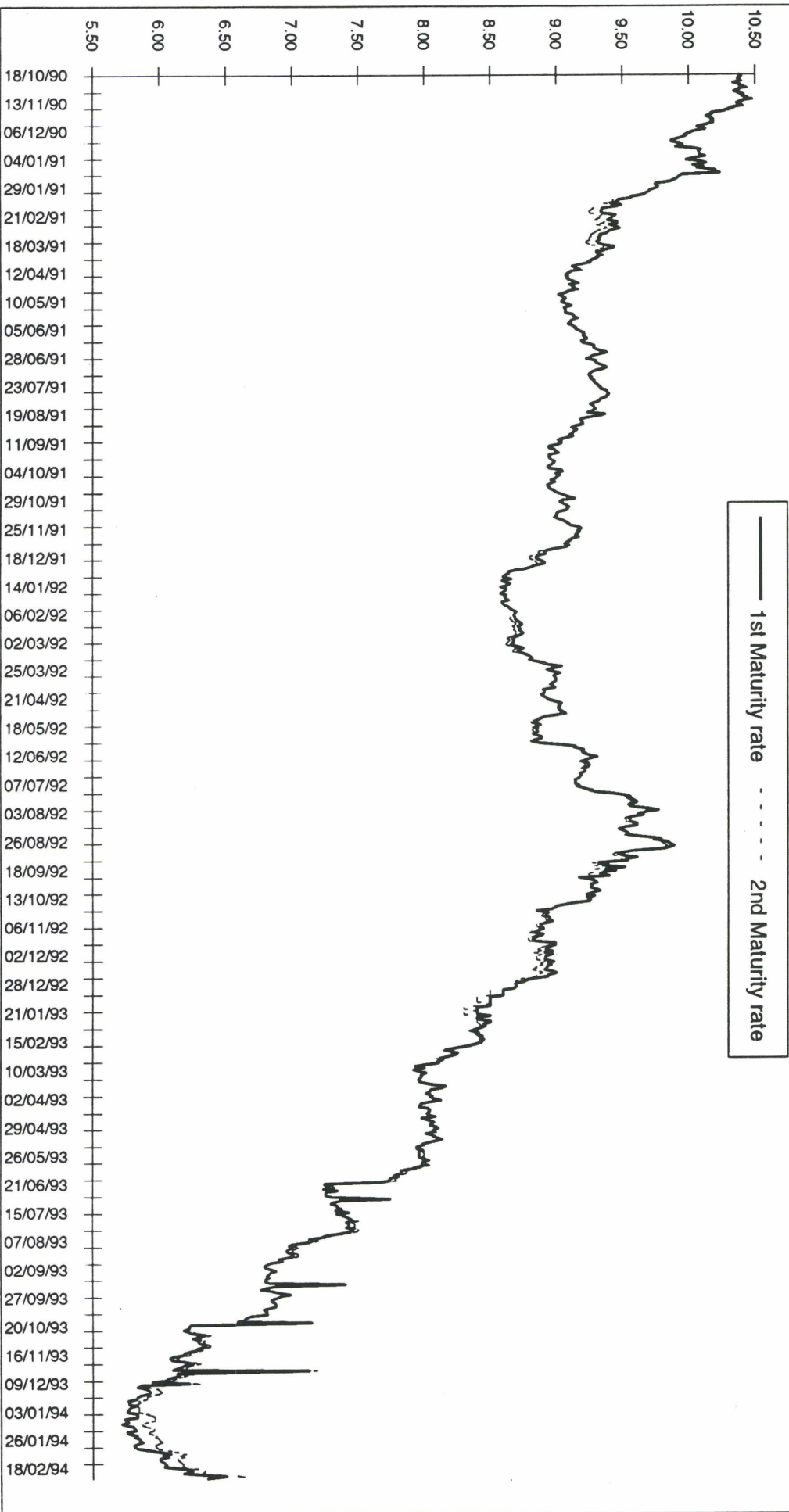
Amount due (AD) on June 21, 1993 by the buyer to the seller for one futures contract:

$$AD=1,000 \times (SP \times (CF/100) + AI)$$

where SP is the settlement price

Source: Eurostat (MATIF).

MATIF long term ecu bonds futures implicite rates



MATIF option on long term ecu interest rate futures

date	contracts traded	open interest	date	contracts traded	open interest
03/01/94	0	200	01/02/94	0	240
04/01/94	0	200	02/02/94	0	240
05/01/94	0	200	03/02/94	0	240
06/01/94	0	200	04/02/94	0	240
07/01/94	0	200	07/02/94	750	740
10/01/94	0	200	08/02/94	0	740
11/01/94	0	200	09/02/94	0	740
12/01/94	40	240	10/02/94	0	740
13/01/94	0	240	11/02/94	0	740
14/01/94	0	240	14/02/94	0	740
17/01/94	0	240	15/02/94	0	740
18/01/94	0	240	16/02/94	0	740
19/01/94	0	240	17/02/94	0	740
20/01/94	0	240	18/02/94	0	740
21/01/94	0	240	21/02/94	0	740
24/01/94	0	240	22/02/94	0	740
25/01/94	0	240	23/02/94	0	740
26/01/94	0	240	24/02/94	0	0
27/01/94	0	240	25/02/94	0	0
28/01/94	0	240	28/02/94	0	0
31/01/94	0	240			
total	40		total	750	

Source: Eurostat (MATIF).

MATIF option on long term ecu interest rate futures

Contract specification

Underlying Instrument	Ecu bond futures contract (6-10 years).
Unit of Trading	One ecu bond futures contract.
Exercise Price	By multiple integer of 50 basis points.
Quotation	Premium in % of nominal value with two decimals.
Tick	1 bp (basis point), i.e. ecu 10.
Delivery Dates	Two successive quarterly delivery months among March (H), June (M), September (U), December (Z).
Last Trading Day	Last Thursday of the month preceding the delivery month of the ecu bond futures contract.
First Trading Day	The first business day following the 15th of the current delivery month.
Settlement	Exercise of the Option: the purchase or sale of an ecu bond futures contract at the strike price. On last trading day, automatic exercise of in-the-money options.
Exercise	Possible at any time: American Option.
Daily Price Limits	None.
Initial Margin	Cross-margining of futures and options positions.
Premiums	Collected or paid in ecu currency.

month or year	monthly turnover (number of contracts traded)	number of business days	Average number of contracts traded by business day	end of month open interest
1991	21179	174	122	1700
1992	82610	250	330	500
01-93	1050	20	53	1070
02-93	370	20	19	0
03-93	0	23	0	0
04-93	128	20	6	128
05-93	0	18	0	4
06-93	4305	22	196	2605
07-93	360	21	17	2805
08-93	250	21	12	250
09-93	0	22	0	250
10-93	0	21	0	250
11-93	0	21	0	0
12-93	400	23	17	200
1993	6863	252	27	200
01-94	40	21	2	240
02-94	750	20	38	0

Source: EUROSTAT(Matif).

LIFFE short term interest rate futures in ecu

Kontraktsspezifikation

Gehandelte Einheit	1 000 000 ECU
Liefermonate	März, Juni, September, Dezember
Liefertag	Erster Geschäftstag nach dem letzten Handelstag
Letzter Handelstag	Zwei Geschäftstage vor dem dritten Mittwoch des Liefermonats
Notierung	100,00 abzüglich implizierter Zinssatz
Mindestkursveränderung	0,01
Handelszeiten	8.05 Uhr bis 16.05 Uhr Londoner Zeit

Contract specification

Unit of trading	1 000 000 ecus.
Delivery Months	March, June, September, December
Delivery Day	First business day following the last trading day
Last Trading Day	2 business days prior to 3rd Wednesday of delivery month
Quotation	100,00 minus implied rate of interest.
Minimum Price Movement	0,01
Trading Hours	8.05 - 16.05 London time

Spécification du contrat

Unité de négociation	1.000.000 écus
Mois de livraison	Mars, juin, septembre, décembre
Jour de livraison	Premier jour de bourse suivant le dernier jour de négociation
Dernier jour de négociation	Deux jours de bourse avant le troisième mercredi du mois de livraison
Cotation	100,00 moins taux implicite d'intérêt
Mouvement de prix minimum	0,01
Heures de négociation	8.05-16.05 heure de Londres

	monthly volume	number of business days	average daily volume	end of month open interest
1991	114885	249	461	4615
01-92	24900	22	1132	7913
02-92	21140	20	1057	9272
03-92	26010	22	1182	9012
04-92	22772	20	1139	9328
05-92	14206	19	748	10181
06-92	25222	22	1146	9532
07-92	26017	23	1131	11467
08-92	25654	20	1283	12921
09-92	41820	22	1901	9887
10-92	30386	22	1381	10654
11-92	28042	21	1335	13426
12-92	30612	22	1391	10349
1992	316781	255	1242	10349
01-93	36133	20	1807	13768
02-93	34457	20	1723	17952
03-93	51802	23	2252	17178
04-93	36901	20	1845	21711
05-93	52231	19	2749	26649
06-93	67022	22	3046	27370
07-93	99334	22	4515	31538
08-93	67408	21	3210	33081
09-93	97810	23	4253	29405
10-93	78353	21	3731	32807
11-93	59848	22	2720	35917
12-93	44667	21	2127	31707
1993	725966	254	2858	31707

Quelle, source: Eurostat (Liffe)

FINEX exchange rate futures

	Handelsvolumen Volume Volume	Offene Zinsen Open interest Intérêt ouvert
08-91	6	32
09-91	51	11
10-91	16	11
11-91	15	10
12-91	34	10
1991	1691	10
01-92	12	11
02-92	10	14
03-92	41	15
04-92	16	17
05-92	91	32
06-92	482	70
07-92	126	100
08-92	61	87
09-92	65	8
10-92	41	
11-92	17	7
12-92	10	0
1992	972	0
01-93	0	0
02-93	0	0
03-93	0	0
04-93	0	0
05-93	0	0
06-93	0	0
07-93	0	0
08-93	0	0

Source Eurostat (Finex)

No data available since september 1993

FINEX exchange rate futures

Kontraktsspezifikation

Gehandelte Einheit	100 000 ECU (Nennbetrag)
Ticker-Symbol	EU
Notierung	US-Cents und Einhundertstel eines US-Cents pro ECU; jeder Cent stellt 1 000 Dollar pro Terminkontrakt dar.
Tick-Größe	Die Mindestkursveränderung wird auf 0,01 Cent per Ecu festgesetzt Tick-Größe: 10 Dollar je Terminkontrakt.
Liefertermine	März, Juni, September, Dezember.
Letzter Handelstag	Zwei Geschäftstage vor dem dritten Mittwoch des auslaufenden Kontraktmonats.
Erster Handelstag	
Tägliche Preislimits	200 Ticks über oder unter dem Abrechnungskurs des Vortags, mit Ausnahme der letzten 30 Minuten des Handels, für die kein Preislimit gilt. Sollte der Preis das Limit erreichen und sich 15 Minuten lang innerhalb von 100 Ticks gegenüber diesem Limit halten, so werden neue Preislimits auf 200 Ticks über und unter diesem Preislimit festgesetzt.
Handelszeiten	Rund um die Uhr.

Contract specification

Unit of Trading	ecu 100 000 (nominal value).
Ticker Symbol	EU
Quotation	US cents and hundredths of a US cent per ecu each cent represents \$1000 per futures contract
Tick Size	The minimum quotation spread is established at 0.01 of a cent per ecu. The tick size is: \$10 per futures contract.
Delivery Dates	March, June, September, December
Last Trading Day	two business days prior to third wednesday of expiring contract month
First Trading Day	
Daily Price Limits	200 ticks above and below prior day's settlement, except during the last 30mn of trading when no limit applies. Should the price reach the limit and remain within 100 ticks of the limit for 15mn, then the new limit will be established 200 ticks above and below that price limit
Trading Hours	round the clock

Spécification du contrat

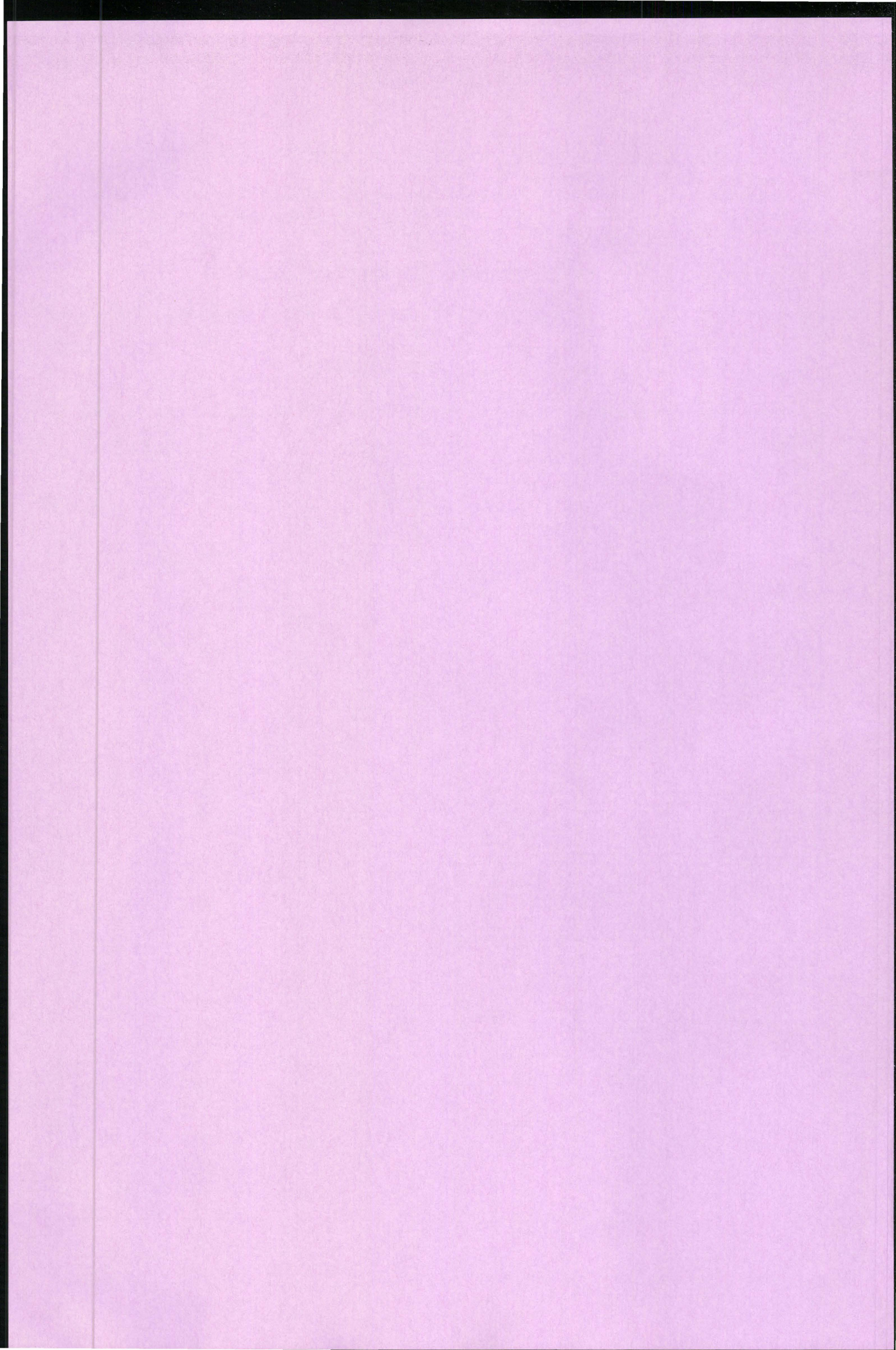
Unité de négociation	100.000 écus (valeur nominale).
Symbole du montant	EU
minimum de variation	
Cotation	US cents et centième d'un US cent par écu chaque cent représente \$1000 par contrat de futures
Échelle de variation	La marge de cotation minimale est établie à 0,01 de un cent par écu. L'échelle de la variation est: \$10 par contrat de futures.
Dates de livraison	Mars, juin, septembre, décembre.
Dernier jour de négociation	Deux jours de bourse avant le troisième mercredi du mois du contrat venant à expiration.
Premier jour de négociation	
Limites de prix quotidiennes	200 variations minimales au-dessus et au-dessous avant règlement du jour, sauf au cours des trente dernières minutes de négociation lorsqu'aucune limite ne s'applique. Si le prix atteint la limite et reste à l'intérieur des 100 variations minimales de la limite à 15 minutes, la nouvelle limite est alors établie à 200 variations minimales au-dessous ou au-dessus de cette limite de prix.
Heures de négociation	24 heures sur 24.

ECU CLEARING

- Clearing of private banking transactions in ecu through the Swift network
 - Ecu clearing figures for the current and the previous two years on a monthly basis. The number of clearing banks, the number of payments netted and the number of business days per month, in addition to the transactions/turnover figures, are specified¹
- Rate applied to the clearing of private ecu banking transactions
 - Rate applied to the ecu clearing (Eibor, Eimean or Eibid) on a daily basis for the current and the previous two years²
- Settlement rates within the ecu banking clearing system
 - Monthly and yearly average settlement rates since 1988, in addition to the number of business days taken into account.

¹ The same data from October 1986 are available upon request.

² The same data from 1988 are available upon request.



**Clearing von
Privatkundengeschäften in Ecu
durch SWIFT**

**Clearing of Private Banking
Transactions in Ecu
through the SWIFT Network**

**Compensation des transactions
bancaires privées en écu
par le réseau SWIFT**

	Gesamtzahl der			average number of payments per day	durchschnittlicher Tagesumsatz (Mrd. Ecu)
	Clearing- banken	aufgerechneten Transaktionen	Wertstel- lungen		
	total number of				
	clearing banks	payments netted	number of business days		
	nombre total de				
banques de compensation	paiements nets	dates valeur	nombre moyen de paiements par jour	volume quotidien moyen des transactions (millions d'écus)	
J	44	133 908	22	6 087	42.9
F	44	129 865	20	6 493	42.7
M	44	140 868	22	6 403	43.0
A	44	135 518	20	6 776	49.4
M	44	126 515	19	6 659	43.2
J	44	149 270	21	7 108	52.3
J	44	151 677	23	6 595	48.1
A	44	127 342	21	6 064	45.0
S	44	153 792	22	6 991	55.8
O	44	145 044	22	6 593	45.4
N	44	131 597	21	6 267	41.8
D	44	142 916	22	6 496	41.5
1992		1668 312	255	6 542	45.9
J	44	132 578	20	6 629	46.0
F	44	132 232	20	6 612	45.4
M	44	157 602	23	6 852	46.7
A	44	136 095	20	6 805	47.8
M	44	124 197	19	6 537	45.4
J	44	144 820	22	6 583	47.6
J	44	142 949	22	6 498	51.8
A	44	130 791	22	5 945	46.4
S	44	136 568	22	6 208	47.3
O	44	133 453	21	6 355	50.1
N	44	135 596	21	6 457	50.9
D	44	141 732	23	6 162	45.0
1993		1648 613	255	6 465	47.5
J	44	130 744	20	6 539	54.4
F	44	127 344	20	6 367	52.8
M					
A					
M					
J					
J					
A					
S					
O					
N					
D					
1994		258 088	40	12 906	53.6

**Abrechnungskurse innerhalb
des Clearingsystems für
Ecu-Bankgeschäfte**

**Settlement Rates within
the Ecu Banking
Clearing System**

**Taux de règlement à
l'intérieur du système de
compensation bancaire en écu**

Monatliche und jährliche Durchschnitts
werte (berechnet auf der Grundlage der
Tageswerte)

monthly and yearly average
rates (calculated on
the basis of daily data)

Taux moyens mensuels
et annuels (calculés sur la
base des données quotidiennes)

	Anzahl der Clearing tage	Durch- schnittkurs								
	nbr of clearing days	average rate								
	nb jours compensation	Taux moyen								
	1988		1989		1990		1991		1992	
J	19	6.12	21	7.89	22	10.82	22	9.84	22	10.43
F	20	6.13	20	8.18	20	10.73	20	9.70	20	10.15
M	23	6.14	21	8.26	22	10.09	20	9.43	22	9.84
A	19	5.91	20	8.12	19	10.24	21	9.37	20	9.85
M	19	5.67	20	8.31	21	10.02	20	9.96	19	10.21
J	22	5.67	22	8.89	20	9.82	20	9.92	21	10.43
J	21	6.56	21	9.12	22	9.88	23	9.66	23	10.70
A	22	7.00	22	9.20	22	9.74	21	9.65	21	10.84
S	22	7.42	21	9.27	20	9.50	21	9.81	22	12.89
O	21	7.33	22	10.39	23	9.62	23	9.67	22	11.44
N	21	7.46	21	10.36	22	9.73	20	9.76	21	10.45
D	21	7.80	19	10.78	19	9.96	20	10.37	22	10.26
Σ	250	6.62	250	9.06	252	10.01	251	9.76	255	10.64
	1993		1994							
J	20	10.04	20	6.69						
F	20	9.68	20	6.57						
M	23	9.67								
A	20	9.13								
M	19	8.49								
J	22	8.11								
J	22	8.30								
A	22	8.83								
S	22	7.95								
O	21	7.58								
N	21	7.23								
D	23	7.10								
Σ	255	8.49								

Quelle, source : EUROSTAT (BRI, ABE)

Für das Clearing von
Privatkundengeschäften auf Ecu
verwendeter Wechselkurs

Rate Applied to the
Clearing of Private Ecu
Banking Transactions

Taux appliqué à la
compensation des transactions
bancaires en écu privé

1992

O=Eibor, M=Eimean et B=Eibid.

	J	F	M	A	M	J	J	A	S	O	N	D
01				9.80 B		10.28 O	10.61 O		11.02 O	13.62 O		11.19 O
02	10.44 M		9.82 B	9.77 B		10.20 M	10.63 O		11.06 O	12.70 O	10.70 O	11.18 O
03	10.40 M	10.54 O	9.86 B	9.77 B		10.19 M	10.49 M	11.01 O	11.11 O		10.61 O	11.10 O
04		10.30 B	9.83 B		10.24 O	10.15 M		10.94 O	11.11 O		10.62 O	10.84 M
05		10.31 B	9.90 B		10.26 O	10.18 M		10.95 O		12.29 O	10.55 O	
06	10.38 M	10.52 O	9.82 B	9.74 B	10.28 O		10.48 M	10.88 O		12.62 O	10.56 O	
07	10.50 O	10.49 O		9.74 B	10.28 O		10.51 M	10.84 O	11.12 O	12.47 O		10.65 M
08	10.50 O			9.68 B	10.27 O		10.40 B		11.21 O	12.28 O		10.39 M
09	10.49 O		9.85 B	9.64 B		10.30 O	10.49 M		11.22 O	11.87 O	10.48 O	10.26 M
10	10.44 O	10.47 O	9.84 B	9.63 B		10.40 O	10.35 B	10.66 M	11.51 O		10.34 O	9.95 B
11		10.35 M	9.80 B		10.24 O	10.41 O		10.76 O	11.48 O		10.43 O	10.25 O
12		10.19 B	9.81 B		10.25 O	10.43 O		10.78 O		11.70 O	10.38 O	
13	10.40 O	10.20 B	9.85 B	9.59 B	10.05 B		10.37 B	10.81 O		11.38 O	10.24 O	
14	10.42 O	10.10 B		9.61 B	10.13 M		10.38 B	10.69 M	11.67 O	11.38 O		10.36 O
15	10.43 O			9.90 O	10.05 M	10.46 O	10.64 O		10.86 O	11.20 O		9.94 B
16	10.39 O		9.84 B	9.91 O		10.52 O	10.64 O		11.01 O	11.23 O	10.11 O	9.93 B
17	10.23 M	10.10 B	9.82 B			10.57 O	10.72 O	10.74 M	11.76 O		10.18 O	9.85 B
18		10.11 B	9.83 B		10.20 O	10.60 O		10.79 O	13.11 O		10.11 O	9.80 B
19		10.05 B	9.83 B		10.21 O	10.50 M		10.70 M		11.01 O	10.10 O	
20	10.33 O	10.00 B	9.89 B		10.22 O		10.75 O	10.80 O		10.94 O	10.03 O	
21	10.39 O	9.97 B		10.02 O	10.23 O		10.86 O	10.79 O	17.39 O	10.70 O		9.77 B
22	10.39 O			9.87 M	10.13 O	10.61 O	10.97 O		17.75 O	10.57 O		10.03 O
23	10.41 O		9.82 B	9.90 M		10.49 M	10.91 O		16.02 O	10.56 O	10.27 O	9.97 O
24	10.41 O	9.89 B	9.82 B	9.91 M		10.48 M	10.97 O	10.81 O	16.35 O		10.29 O	9.98 O
25		9.87 B	9.87 B		10.18 O	10.50 M		10.88 O	16.39 O		10.75 O	
26		9.85 B	9.84 B		10.23 O	10.63 O		10.90 O		10.56 O	10.79 O	
27	10.44 O	9.81 B	9.82 B	9.98 M	10.25 O		10.97 O	10.98 O		10.60 O	10.75 O	
28	10.47 O	9.96 M		10.15 O			10.96 O	10.97 O	14.19 O	10.65 O		10.01 O
29	10.50 O			10.19 O	10.25 O	10.59 O	10.98 O		12.97 O	10.69 O		10.02 O
30	10.50 O		9.82 B	10.22 O		10.62 O	11.00 O		13.21 O	10.65 O	11.06 O	9.94 M
31	10.54 O		9.80 B				11.01 O	11.01 O				10.33 M

Quelle, source : EUROSTAT (BRI, ABE)

Für das Clearing von
Privatkundengeschäften auf Ecu
verwendeter Wechselkurs

Rate Applied to the
Clearing of Private Ecu
Banking Transactions

Taux appliqué à la
compensation des transactions
bancaires en écu privé

1993

O=Eibor, M=Eimean et B=Eibid.

	J	F	M	A	M	J	J	A	S	O	N	D
01		9.77 B	9.99 O	9.72 O		8.04 B	8.19 O		8.23 O	7.73 O		7.08 M
02		9.80 B	9.96 O	9.68 O		8.28 O	8.12 O	11.13 O	8.25 O		7.30 M	8.14 B
03		9.71 B	9.64 B		8.76 O	8.28 O		9.11 O	8.23 O		7.29 M	6.97 M
04	10.22 M	9.67 B	9.63 B		8.63 M	8.12 M		9.86 O		7.75 O	7.37 O	
05	10.37 O	10.01 B	9.62 B	9.71 O	8.72 O		8.08 O	9.60 O		7.75 O	7.31 O	
06	10.75 O			9.40 B	8.66 O		8.04 O	10.27 O	8.27 O	7.68 O		6.88 M
07	10.69 O			9.25 B	8.64 O	8.11 M	7.99 O		8.20 O	7.64 O		8.14 B
08	10.48 M	9.69 B	9.55 B	9.08 B		8.10 M	7.98 O		8.05 O	7.58 O	7.34 O	8.14 B
09		9.83 B	9.60 M			8.10 M	7.95 O	9.86 O	8.01 O		7.48 O	6.86 O
10		9.61 B	9.57 M		8.63 O	8.07 M		9.28 O	8.06 O		7.37 O	6.80 O
11	10.27 B	9.65 B	9.50 B		8.60 O	8.04 M		9.08 O		7.64 O	7.35 O	
12	10.42 M	9.63 B	9.42 B		8.62 O		8.03 O	8.74 O		7.71 O	7.29 O	
13	10.17 B			8.99 B	8.63 O		8.11 O	8.51 O	7.97 O	7.73 O		6.85 O
14	10.15 B			8.92 B	8.59 O	8.04 M	8.08 O		7.97 O	7.69 O		6.94 O
15	9.93 B	9.63 B	9.44 B	9.16 O		8.15 O	8.04 O		7.94 O	7.60 O	7.26 O	6.92 O
16		9.63 B	9.42 B	9.18 O		8.12 O	8.06 O	8.62 O	7.88 O		7.22 O	6.94 O
17		9.57 B	9.44 B		8.52 O	8.12 O		8.61 O	7.83 O		7.19 O	6.95 O
18	9.95 B	9.55 B	9.56 M		8.54 O	8.10 O		8.36 M		7.59 O	7.14 O	
19	9.80 B	9.50 B	9.58 M	9.19 O	8.51 O		8.17 O	8.34 O		7.59 O	7.11 O	
20	9.79 B			9.12 O			8.32 O	8.21 O	7.81 O	7.59 O		6.96 O
21	9.78 B			9.08 O	8.50 O	8.10 O	8.24 O		7.80 O	7.51 O		6.93 O
22	9.69 B	9.65 M	9.80 O	8.90 M		8.06 O	8.21 O		7.78 O	7.56 O	7.13 O	6.96 O
23		9.63 M	9.79 O	9.00 O		8.04 O	8.25 M	8.16 O	7.79 O		7.16 O	6.96 O
24		9.58 B	9.82 O		8.34 M	8.06 O		8.07 O	7.73 O		7.24 O	6.82 O
25	9.70 B	9.75 M	9.87 O		8.14 B	8.02 O		8.02 O		7.38 O	7.13 O	
26	9.63 B	9.80 M	9.85 O	8.88 O	8.11 B		9.07 O	8.03 O		7.38 O	7.02 M	
27	9.64 B			8.90 O	8.06 B		9.08 O	8.07 O	7.75 O	7.38 O		6.90 O
28	9.61 B			8.88 O	8.03 B	8.10 O	8.90 O		7.73 O	7.37 O		6.92 O
29	9.82 B		9.81 O	8.81 O		8.13 O	8.88 O		7.74 O	7.28 M	7.01 M	6.91 O
30			9.79 O	8.78 O		8.23 O	8.70 O	8.16 O	7.82 O		7.07 M	6.90 M
31			9.71 O					8.27 O				7.35 M

Quelle, source : EUROSTAT (BRI, ABE)

Für das Clearing von
Privatkundengeschäften auf Ecu
verwendeter Wechselkurs

Rate Applied to the
Clearing of Private Ecu
Banking Transactions

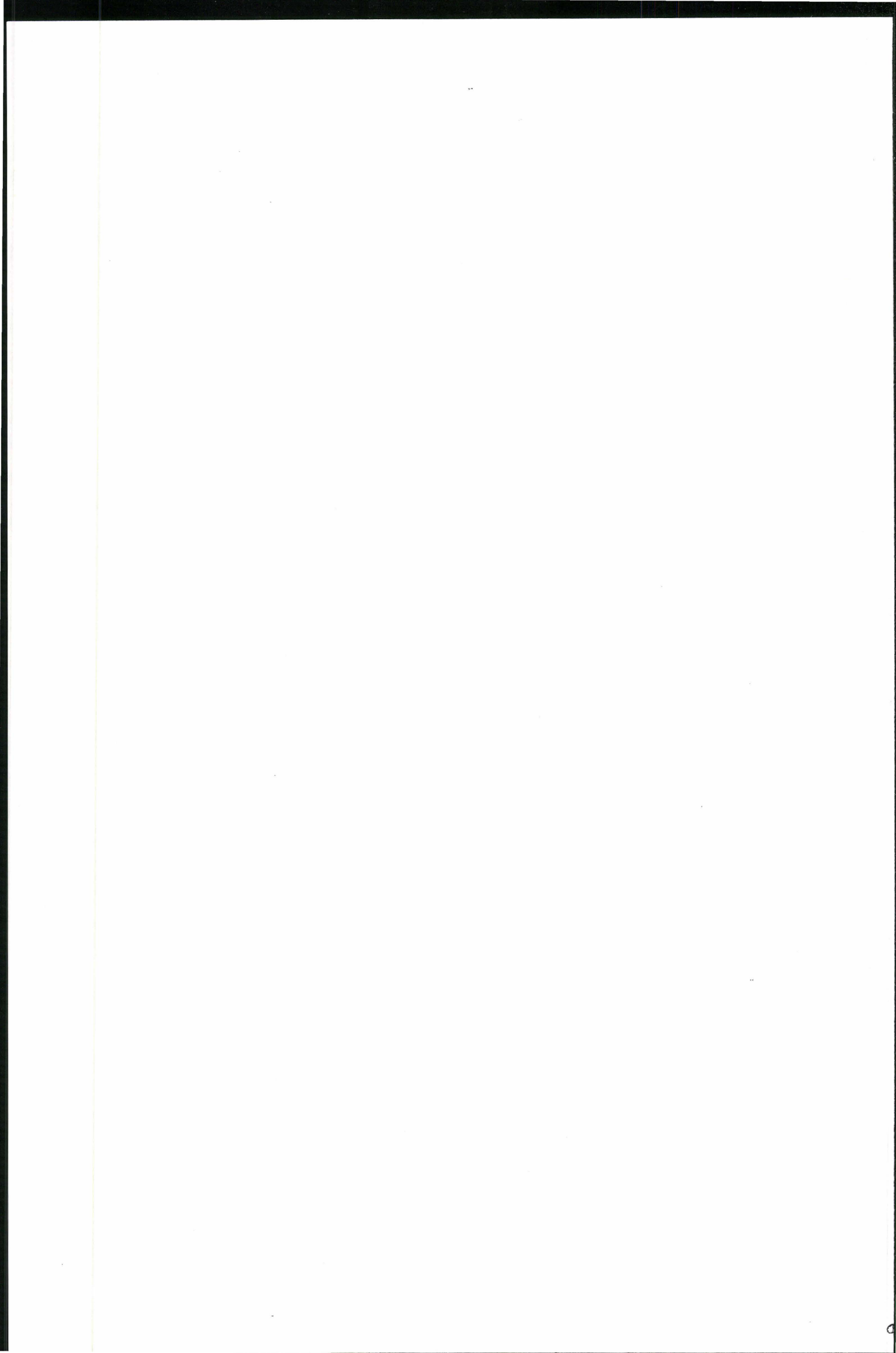
Taux appliqué à la
compensation des transactions
bancaires en écu privé

1994

O=Elbor, M=Elmean et B=Elbid.

	J	F	M	A	M	J	J	A	S	O	N	D
01		6.81 O										
02		6.74 O										
03		6.64 O										
04	6.82 M	6.59 O										
05	6.79 M											
06	6.77 M											
07	6.56 B	6.52 M										
08		6.54 M										
09		6.50 M										
10	6.57 B	6.47 M										
11	6.56 B	6.42 M										
12	6.63 M											
13	6.71 O											
14	6.66 O	6.50 M										
15		6.58 M										
16		6.73 O										
17	6.66 M	6.63 O										
18	6.68 O	6.55 O										
19	6.69 O											
20	6.68 O											
21	6.61 O	6.50 O										
22		6.49 O										
23		6.51 O										
24	6.67 O	6.51 O										
25	6.69 O	6.49 O										
26	6.68 O											
27	6.70 O											
28	6.78 O	6.70 O										
29												
30												
31	6.87 O											

Quelle, source : EUROSTAT (BRI, ABE)



OPERATION RATES OF THE EMCF, ECU INTEREST RATES AND YIELDS, ECU LIBOR RATES

- Operation rates of the EMCF, interest rates and yields of ecu investments
 - Operation rates of the EMCF on a monthly basis from January 1989 (the interest rate for transactions in EMCF (European Monetary Co-operation Fund) ecus, is the weighted average of the most representative rates on the domestic money market of the countries whose currencies make up the ecu basket. It is based on the weighting of the currencies in the ecu basket as derived from the ecu central rates in force. The rate thus calculated for a given month applies to EMCF transactions for the following month. In this table, this rate relates to the month upon which the calculations are based and not to the (following) month during which it is used by the EMCF)
 - Interest rates for 1, 3 and 6 month and 1 year deposits, calculated on the basis of the Friday London market rates (source: Financial Times, London Money Rates, ecu Linked Deposit Bid).
 - Redemption yields of ecu bonds (the bonds are classified according to three types of maturities: under 5 years, from 5 to 7 years and more than 7 years, redemption yields of ecu bonds are calculated each Wednesday from a sample of fixed interest bonds, denominated in ecus and listed on the Luxembourg Stock Exchange. These yields are weighted by the amounts in circulation. (source: Luxembourg Stock Exchange).

(The monthly and yearly averages are the arithmetic means of these weekly interest rates and bond yields)¹

- Ecu LIBOR rates (graph)

LIBOR figures on a daily basis for maturities of 1, 3 and 6 months² (Inter bank rates are quoted bid (to borrow) and offer (to lend). The London inter bank offered rate (LIBOR) is a benchmark, as interest rates on many credit agreements world-wide are set in relation to it)

- Ecu interest rate swaps (graphs)

The graph displays the average yield of ecu interest rate swaps for maturities of 3,5,7 and 10 years. Data are on a daily basis and only for weekdays for the last two years and the current year. The swap operations considered are fixed rate versus 6-month ecu Libor (year = 360 days). These data are communicated by inter-dealer broker Finacor.

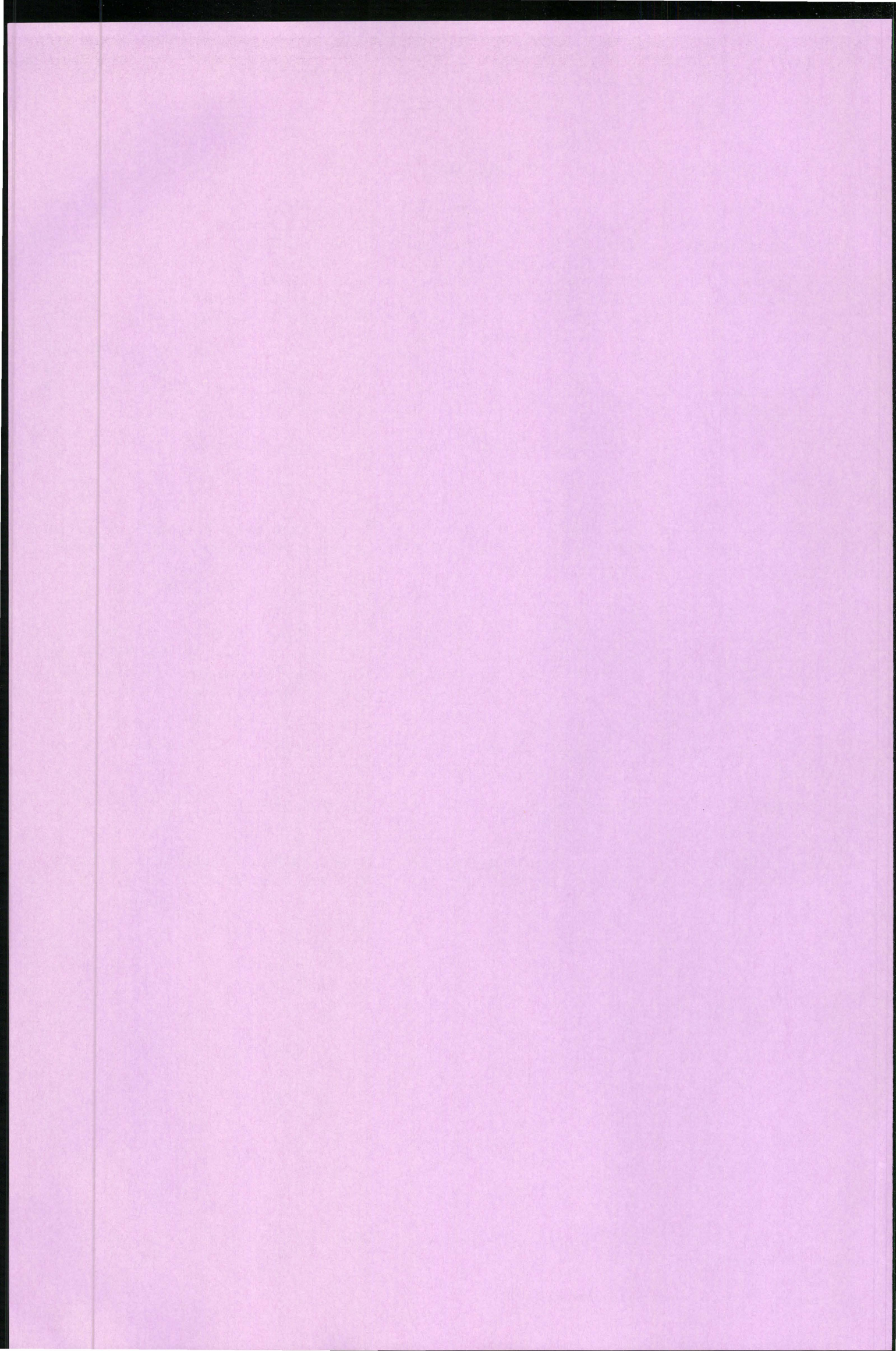
The graph displays the same information as above but only the last two months and the current month are covered.

- Three month ecu interest rates: theoretical vs actual market rates

The graph displays three month ecu interest rates. Both market and theoretical rates are shown (right hand scale, in %). The spread between market and theoretical rates is expressed in basis points and can be read on the left hand scale.

¹ The same data are available upon request from April 1979 with regard to EMCF rates and interest rates on deposits and from January 1982 with regard to yields on bonds.

² The same data are available upon request from April 1989.



**Zinssätze für Transaktionen
des EFWZ sowie Zinssätze und
Renditen von Ecu-Anlagen**

**Operation rates of the EMCF,
interest rates and yields
of ecu investments**

**Taux des opération du FECOM,
taux d'intérêt et rendement
des investissements en écu**

A - Monatliche Durchschnittswerte

A - monthly averages

A - Moyennes mensuelles

	EFWZ-	Zinssätze für Einlagen				Renditen fest-verzinslicher Wertpapiere		
	Zinssatz	1 Monat	3 Monate	6 Monate	1 Jahr	< 5 Jahre	5 - 7 Jahre	> 7 Jahre
	EMCF	interest rates on deposits				yields on bonds		
	rate	1 month	3 months	6 months	1 year	<5 years	5-7 years	>7 years
Taux FECOM	Taux d'intérêt sur dépôts				Rendement des obligations			
	1 mois	3 mois	6 mois	1 an	<5 années	5 - 7 années	>7 années	
01-90	10.75	10.87	11.19	11.30	11.31	10.48	10.04	9.72
02-90	11.00	10.77	11.08	11.35	11.45	11.13	10.74	10.56
03-90	10.75	10.21	10.54	11.04	11.31	11.57	11.13	10.90
04-90	10.75	10.19	10.37	10.69	10.89	11.50	10.93	10.68
05-90	10.50	10.03	10.22	10.47	10.66	11.04	10.60	10.54
06-90	10.50	9.84	10.05	10.30	10.47	10.47	10.33	10.31
07-90	10.25	9.77	10.08	10.27	10.42	10.27	10.03	9.99
08-90	10.25	9.90	10.17	10.40	10.52	10.41	10.23	10.27
09-90	10.50	9.66	9.97	10.28	10.50	10.86	10.46	10.56
10-90	10.25	9.59	9.86	10.02	10.28	10.90	10.42	10.56
11-90	10.25	9.64	9.94	10.01	10.07	10.69	10.20	10.36
12-90	10.50	10.33	10.39	10.42	10.39	10.66	9.97	10.01
01-91	10.75	10.11	10.41	10.48	10.52	10.55	9.99	10.02
02-91	10.75	9.62	9.78	9.86	9.94	10.04	9.30	9.32
03-91	10.50	9.28	9.30	9.33	9.34	9.70	9.20	9.19
04-91	10.25	9.23	9.28	9.33	9.39	9.63	9.07	9.08
05-91	10.00	9.67	9.56	9.55	9.46	9.51	9.00	8.98
06-91	9.75	9.92	9.89	9.95	9.87	9.64	9.12	9.14
07-91	10.00	9.70	9.84	9.94	9.92	9.77	9.24	9.21
08-91	9.75	9.64	9.76	9.88	9.91	9.82	9.23	9.18
09-91	10.00	9.64	9.66	9.67	9.72	9.56	9.03	8.95
10-91	9.75	9.69	9.75	9.81	9.78	9.40	8.99	8.87
11-91	9.75	9.69	9.88	9.88	9.88	9.51	9.10	8.95
12-91	10.00	10.52	10.44	10.36	10.19	9.57	9.06	8.90
01-92	10.25	10.31	10.26	10.15	9.95	9.30	8.74	8.53
02-92	10.25	10.11	10.11	10.09	9.92	9.32	8.65	8.46
03-92	10.25	9.98	10.08	10.11	10.02	9.52	8.71	8.59
04-92	10.25	9.73	9.94	10.00	10.00	9.62	8.86	8.78
05-92	10.25	10.04	10.04	10.06	9.99	9.36	8.76	8.78
06-92	10.25	10.34	10.34	10.31	10.23	9.57	9.00	9.04
07-92	10.25	10.61	10.63	10.63	10.53	9.82	9.39	9.27
08-92	10.50	10.83	10.86	10.84	10.77	10.30	9.80	9.66
09-92	10.50	11.22	11.09	11.06	10.75	10.74	10.11	9.75
10-92	10.75	10.78	10.79	10.31	9.79	9.96	9.54	9.45
11-92	10.25	10.27	10.13	9.63	9.00	9.33	8.97	8.98
12-92	9.75	10.97	10.67	10.08	9.19	9.53	9.05	8.96
01-93	10.25	9.89	9.86	9.55	8.87	8.98	8.51	8.59
02-93	9.75	9.53	9.39	9.06	8.56	8.55	8.06	8.26
03-93	9.50	9.47	9.09	8.53	8.09	8.12	7.68	7.85
04-93	9.25	8.89	8.72	8.31	7.78	7.92	7.57	7.79
05-93	8.50	7.92	7.66	7.48	7.17	7.62	7.50	7.77
06-93	7.75	7.83	7.38	7.16	6.78	7.24	7.29	7.43
07-93	7.50	8.01	7.65	7.16	6.63	6.97	7.02	7.44
08-93	7.50	7.89	7.61	7.16	6.63	6.82	6.83	7.23
09-93	7.50	7.73	7.50	6.98	6.38	6.78	6.63	6.91
10-93	7.25	7.36	7.30	6.94	6.40	6.71	6.48	6.72
11-93	7.00					6.25	6.31	6.69
12-93	6.75					5.92	6.09	6.49
01-94	6.25					5.56	5.82	6.19
02-94						5.99	6.04	6.38

Quelle, source: EUROSTAT (Fecom, FT, Lux SE)

**Zinssätze für Transaktionen
des EFWZ sowie Zinssätze und
Renditen von Ecu-Anlagen**

**Operation rates of the EMCF,
interest rates and yields
of ecu investments**

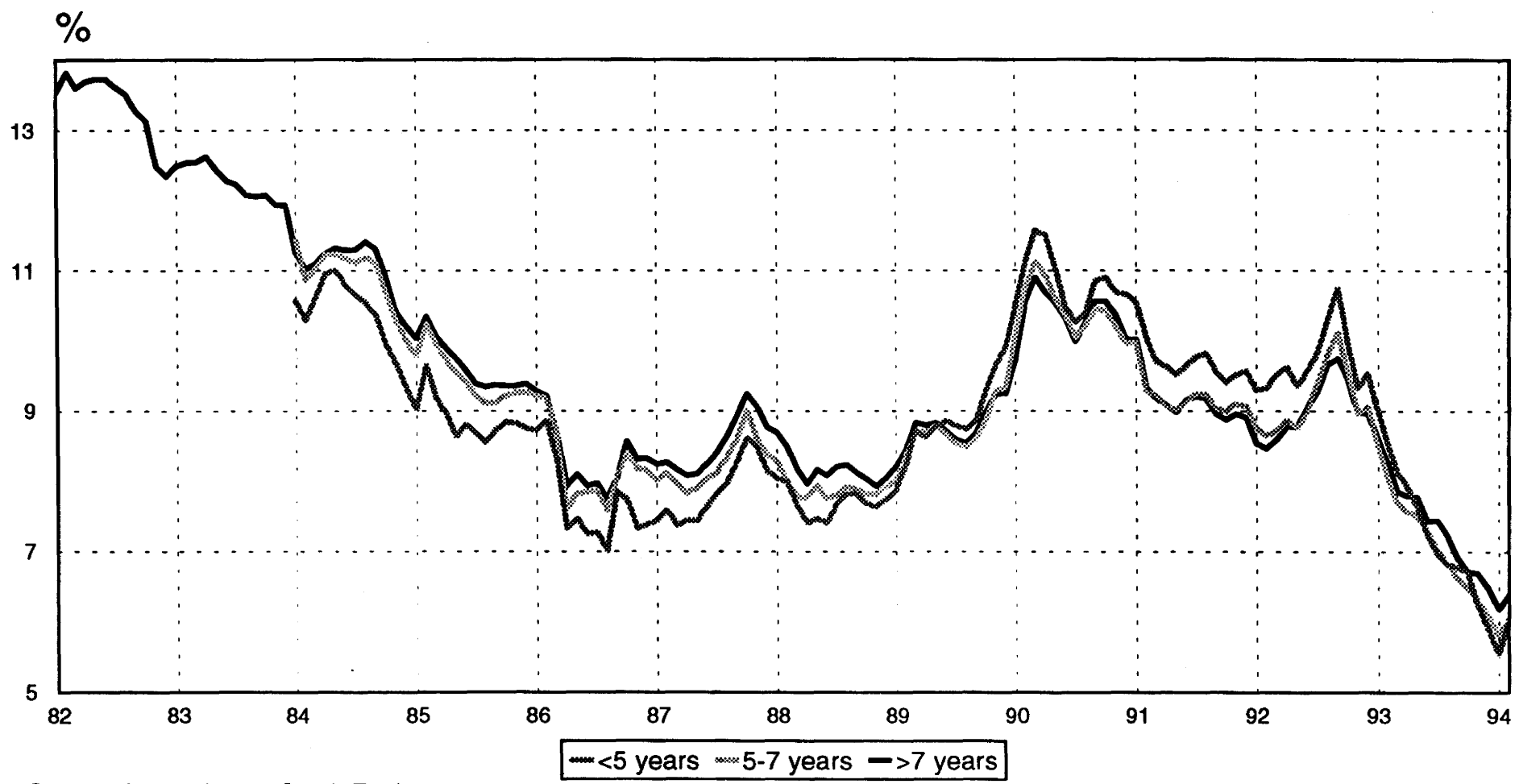
**Taux des opération du FECOM,
taux d'intérêt et rendement
des investissements en écu**

	B - Jährliche Durchschnittswerte		B - Yearly averages				B - Moyennes annuelles		
	EFWZ- Zinssatz	1 Monat	Zinssätze für Einlagen			Renditen fest-verzinslicher Wertpapiere			
	EMCF rate	1 month	3 Monate	6 Monate	1 Jahr	< 5 Jahre	5 - 7 Jahre	> 7 Jahre	
	Taux FECOM	1 mois	Taux d'intérêt sur dépôts			Rendement des obligations			
			3 mois	6 mois	1 an	<5 années	5 - 7 années	>7 années	
1979 *	8.22	10.29	10.72	10.78	10.55	---	---	---	
1980	10.50	12.39	12.64	12.59	12.37	---	---	---	
1981	10.33	14.53	14.53	14.46	14.20	---	---	---	
1982	9.98	12.81	12.90	12.94	12.80	---	---	13.37	
1983	7.58	9.16	9.59	9.89	10.06	---	---	12.27	
1984	7.67	9.23	9.46	9.76	10.10	10.40	10.95	11.07	
1985	8.54	9.09	9.20	9.27	9.33	8.88	9.49	9.65	
1986	7.42	8.04	7.95	7.81	7.66	7.71	8.22	8.34	
1987	6.85	7.00	7.10	7.16	7.27	7.85	8.24	8.51	
1988	6.60	6.67	6.88	7.05	7.18	7.70	7.89	8.18	
1989	9.00	9.10	9.30	9.41	9.49	8.86	8.70	8.76	
1990	10.52	10.07	10.32	10.55	10.69	10.83	10.42	10.37	
1991	10.10	9.73	9.80	9.84	9.83	9.73	9.19	9.15	
1992	10.29	10.43	10.41	10.27	10.01	9.70	9.13	9.02	
1993	8.21	8.45	8.22	7.83	7.33	7.32	7.16	7.43	

Quelle, source: EUROSTAT (Fecom, FT, Lux SE)

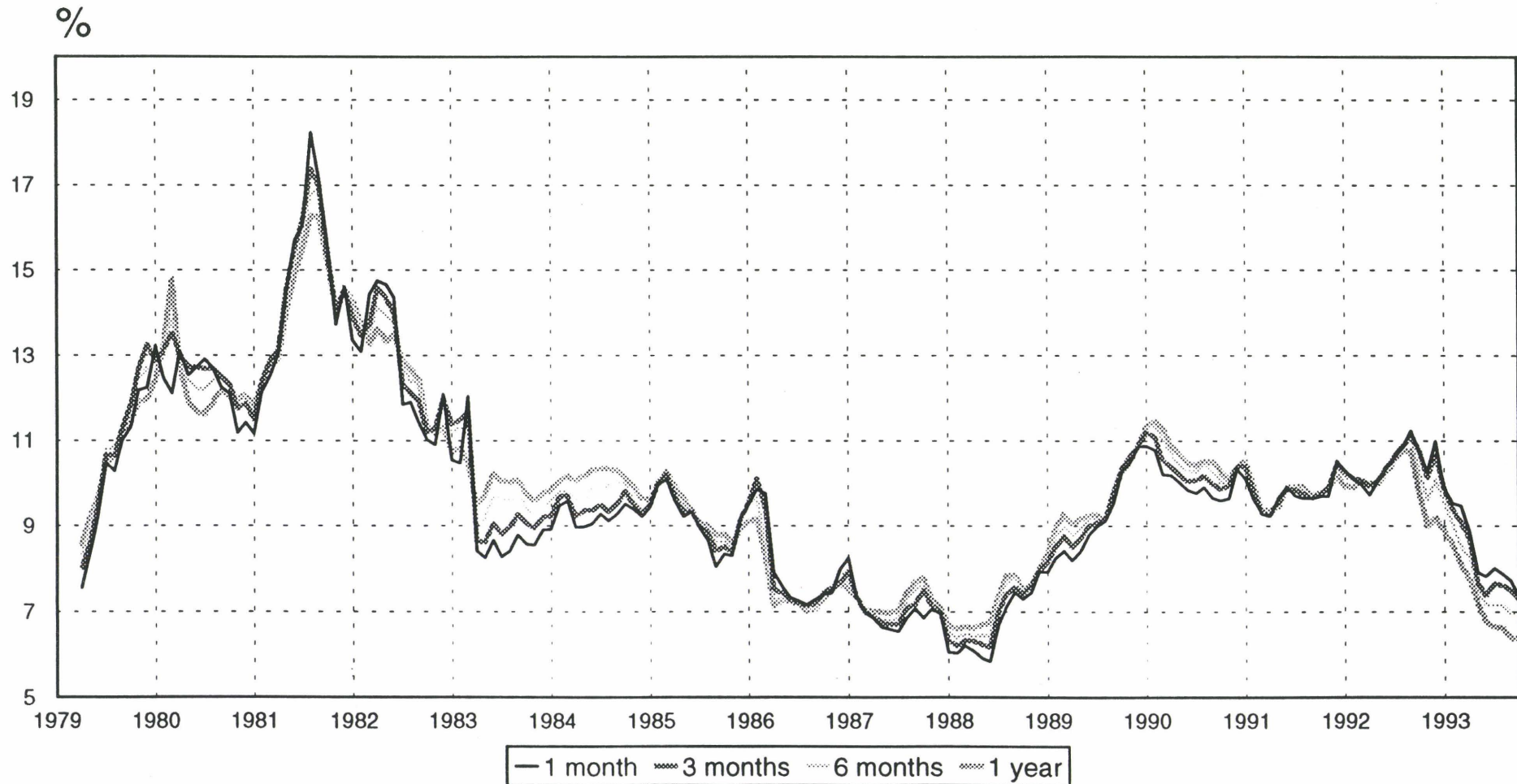
average on the first 9 months only

Yields on bonds



Source: Luxembourg Stock Exchange

Interest rates on deposits



ECU LIBOR-Satz

Ecu LIBOR rates

Taux LIBOR écu

	1 Monat	1 month	1 mois	3 Monate	3 months	3 mois	6 Monate	6 months	6 mois
	Durchschnitt	Min	Max	Durchschnitt	Min	Max	Durchschnitt	Min	Max
	Average Moyenne			Average Moyenne			Average Moyenne		
01-91	10.26	9.94	10.50	10.53	10.19	10.81	10.62	10.31	10.88
02-91	9.75	9.51	10.00	9.85	9.56	10.31	9.90	9.56	10.44
03-91	9.44	9.28	9.56	9.46	9.28	9.56	9.47	9.31	9.63
04-91	9.42	9.28	9.63	9.47	9.31	9.63	9.50	9.38	9.69
05-91	9.80	9.53	10.06	9.67	9.50	9.98	9.64	9.50	9.94
06-91	10.06	9.88	10.38	10.04	9.94	10.38	10.02	9.88	10.30
07-91	9.86	9.69	9.94	10.00	9.81	10.13	10.08	9.88	10.25
08-91	9.79	9.69	9.91	9.93	9.81	10.06	10.04	9.94	10.23
09-91	9.84	9.75	10.00	9.86	9.75	10.00	9.90	9.81	10.00
10-91	9.82	9.63	10.06	9.96	9.86	10.07	9.97	9.88	10.06
11-91	9.84	9.55	10.38	10.01	9.81	10.34	10.02	9.88	10.31
12-91	10.69	10.38	10.81	10.61	10.34	10.74	10.55	10.31	10.73
01-92	10.42	10.31	10.55	10.38	10.25	10.52	10.28	10.13	10.56
02-92	10.25	9.94	10.50	10.28	10.00	10.50	10.23	10.00	10.44
03-92	10.10	10.00	10.19	10.21	10.06	10.37	10.22	10.06	10.38
04-92	10.00	9.81	10.23	10.14	9.96	10.25	10.20	10.00	10.31
05-92	10.19	10.13	10.25	10.19	10.13	10.25	10.19	10.13	10.25
06-92	10.51	10.25	10.69	10.50	10.25	10.69	10.49	10.25	10.69
07-92	10.80	10.50	11.13	10.80	10.50	11.13	10.80	10.50	11.13
08-92	11.05	10.79	11.26	11.06	10.80	11.32	11.06	10.76	11.34
09-92	12.16	10.94	14.75	11.52	10.73	12.63	11.20	10.55	11.71
10-92	11.33	10.19	13.13	11.14	9.99	12.58	10.48	9.53	11.56
11-92	10.63	10.13	12.39	10.47	10.13	11.63	9.94	9.63	10.88
12-92	11.20	10.28	12.50	10.93	10.30	11.63	10.32	10.10	10.88
01-93	10.13	9.69	10.69	10.12	9.63	10.69	9.82	9.45	10.31
02-93	9.72	9.56	10.13	9.64	9.38	10.00	9.29	9.06	9.63
03-93	9.55	9.28	9.94	9.16	8.80	9.50	8.75	8.44	9.94
04-93	9.12	8.56	9.69	8.95	8.44	9.88	8.65	8.21	9.69
05-93	8.19	7.94	8.63	7.90	7.56	8.46	7.71	7.38	8.29
06-93	7.88	7.69	8.13	7.49	7.25	7.81	7.20	6.88	7.56
07-93	8.25	7.69	9.00	7.84	7.30	8.25	7.35	6.94	7.75
08-93	8.42	7.94	9.00	7.69	7.31	7.99	7.11	6.78	7.31
09-93	7.99	7.76	8.38	7.74	7.63	8.00	7.37	7.19	7.56
10-93	7.56	7.25	7.88	7.50	7.13	7.84	7.20	6.88	7.44
11-93	7.12	6.88	7.38	6.99	6.69	7.31	6.71	6.44	7.02
12-93	6.85	6.63	7.00	6.50	6.31	6.75	6.22	6.08	6.50
01-94	6.65	6.55	6.75	6.42	6.31	6.56	6.16	6.02	6.31
02-94	6.56	6.44	6.68	6.40	6.13	6.50	6.23	6.13	6.30

Quelle, Source : Eurostat, (Bank of England, British Bankers Association)

ECU LIBOR-Satz

Ecu LIBOR rates

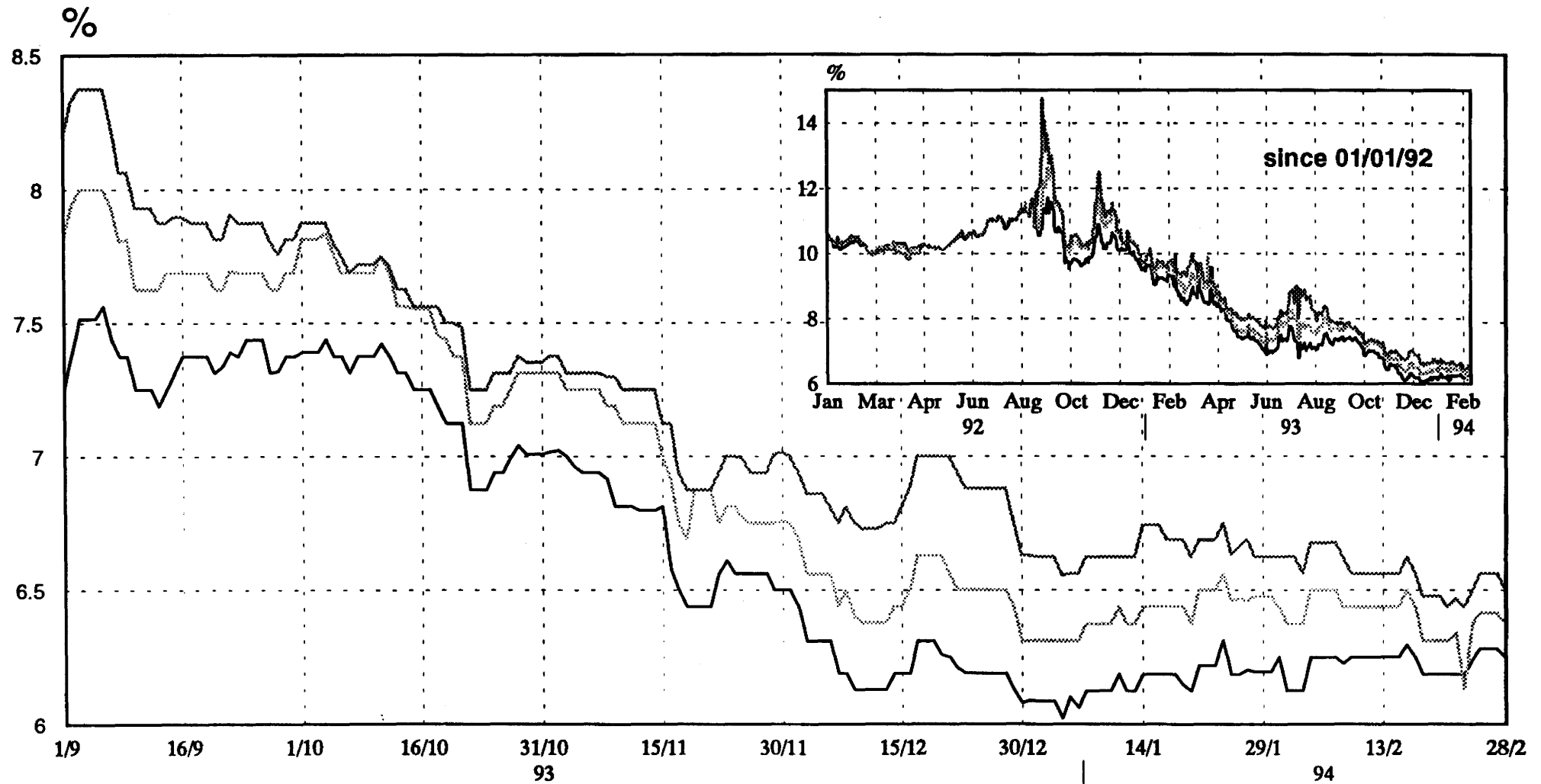
Taux LIBOR écu

	1 Monat	3 Monate	6 Monate		1 Monat	3 Monate	6 Monate
	1 month	3 months	6 months		1 month	3 months	6 months
	1 mois	3 mois	6 mois		1 mois	3 mois	6 mois
01/01/94	6.63	6.31	6.09	01/02/94	6.63	6.38	6.13
02/01/94	6.63	6.31	6.09	02/02/94	6.63	6.38	6.13
03/01/94	6.63	6.31	6.09	03/02/94	6.56	6.38	6.13
04/01/94	6.55	6.31	6.02	04/02/94	6.68	6.50	6.25
05/01/94	6.56	6.31	6.10	05/02/94	6.68	6.50	6.25
06/01/94	6.56	6.31	6.06	06/02/94	6.68	6.50	6.25
07/01/94	6.63	6.38	6.13	07/02/94	6.68	6.50	6.25
08/01/94	6.63	6.38	6.13	08/02/94	6.63	6.44	6.23
09/01/94	6.63	6.38	6.13	09/02/94	6.56	6.44	6.25
10/01/94	6.63	6.38	6.13	10/02/94	6.56	6.44	6.25
11/01/94	6.63	6.44	6.19	11/02/94	6.56	6.44	6.25
12/01/94	6.63	6.38	6.13	12/02/94	6.56	6.44	6.25
13/01/94	6.63	6.38	6.13	13/02/94	6.56	6.44	6.25
14/01/94	6.74	6.44	6.19	14/02/94	6.56	6.44	6.25
15/01/94	6.74	6.44	6.19	15/02/94	6.56	6.44	6.25
16/01/94	6.74	6.44	6.19	16/02/94	6.63	6.50	6.30
17/01/94	6.69	6.44	6.19	17/02/94	6.56	6.44	6.25
18/01/94	6.69	6.44	6.19	18/02/94	6.48	6.31	6.19
19/01/94	6.69	6.44	6.15	19/02/94	6.48	6.31	6.19
20/01/94	6.63	6.38	6.13	20/02/94	6.48	6.31	6.19
21/01/94	6.69	6.50	6.22	21/02/94	6.44	6.31	6.19
22/01/94	6.69	6.50	6.22	22/02/94	6.47	6.34	6.19
23/01/94	6.69	6.50	6.22	23/02/94	6.44	6.13	6.19
24/01/94	6.75	6.56	6.31	24/02/94	6.50	6.38	6.24
25/01/94	6.63	6.46	6.19	25/02/94	6.56	6.41	6.28
26/01/94	6.66	6.47	6.19	26/02/94	6.56	6.41	6.28
27/01/94	6.69	6.46	6.20	27/02/94	6.56	6.41	6.28
28/01/94	6.63	6.48	6.20	28/02/94	6.50	6.38	6.25
29/01/94	6.63	6.48	6.20				
30/01/94	6.63	6.48	6.20				
31/01/94	6.63	6.44	6.25				

Quelle, Source : Eurostat, (Bank of England, British Bankers Association)

Ecu LIBOR rates

Last 6 months

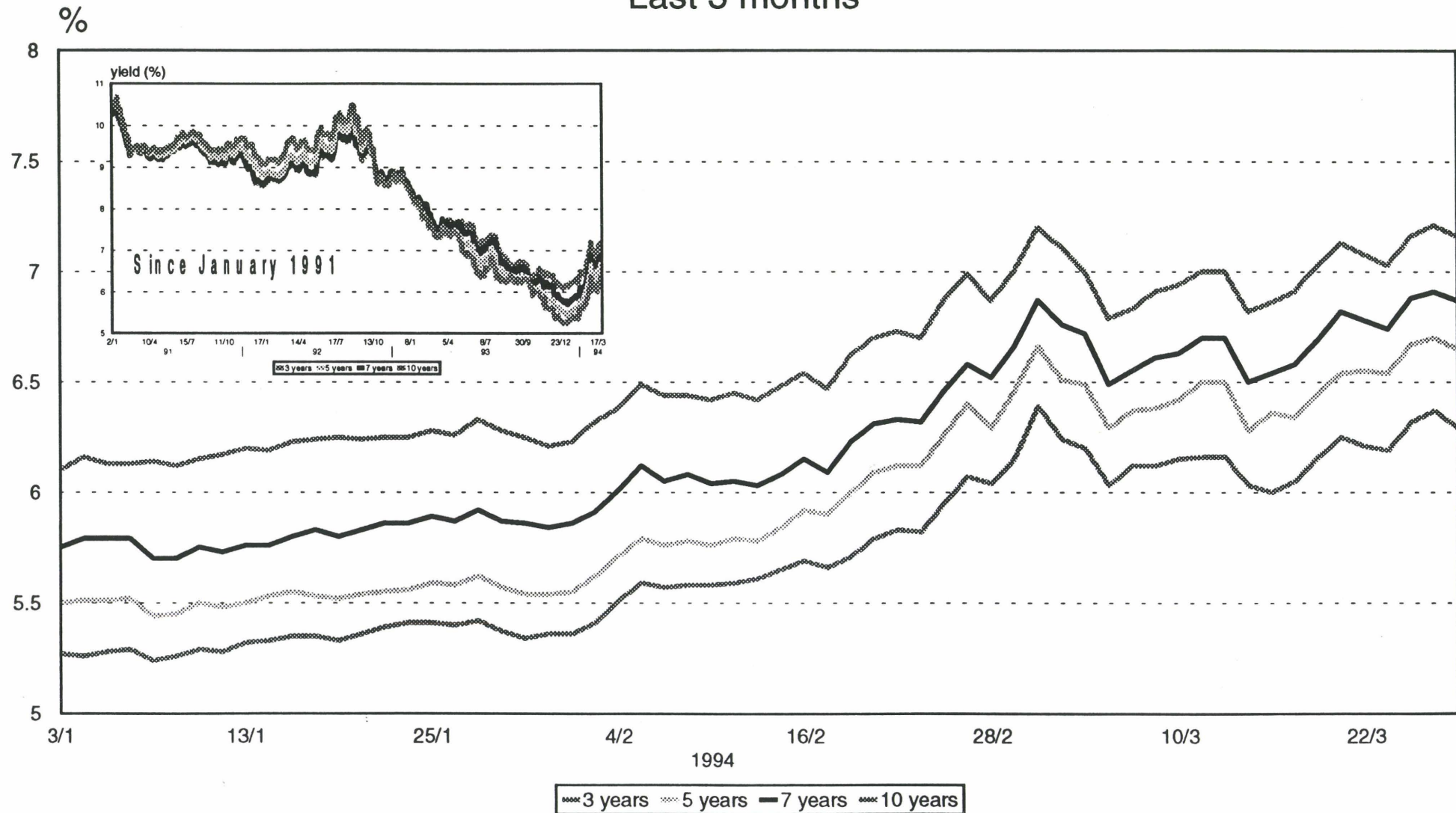


source : Eurostat, Bank of England, British Bankers Association

— 1 month ··· 3 months - - - 6 months

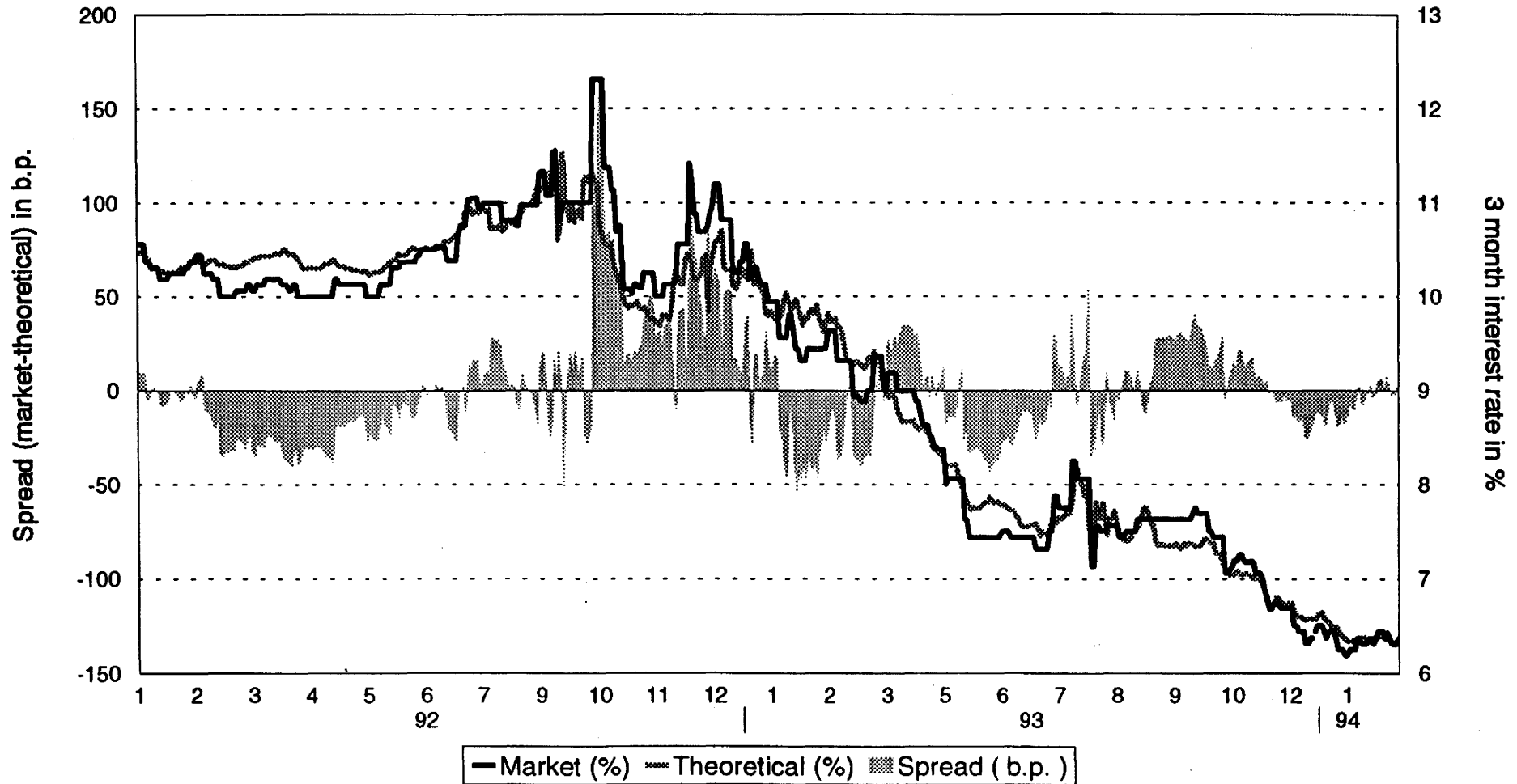
Ecu interest rate swaps

Last 3 months



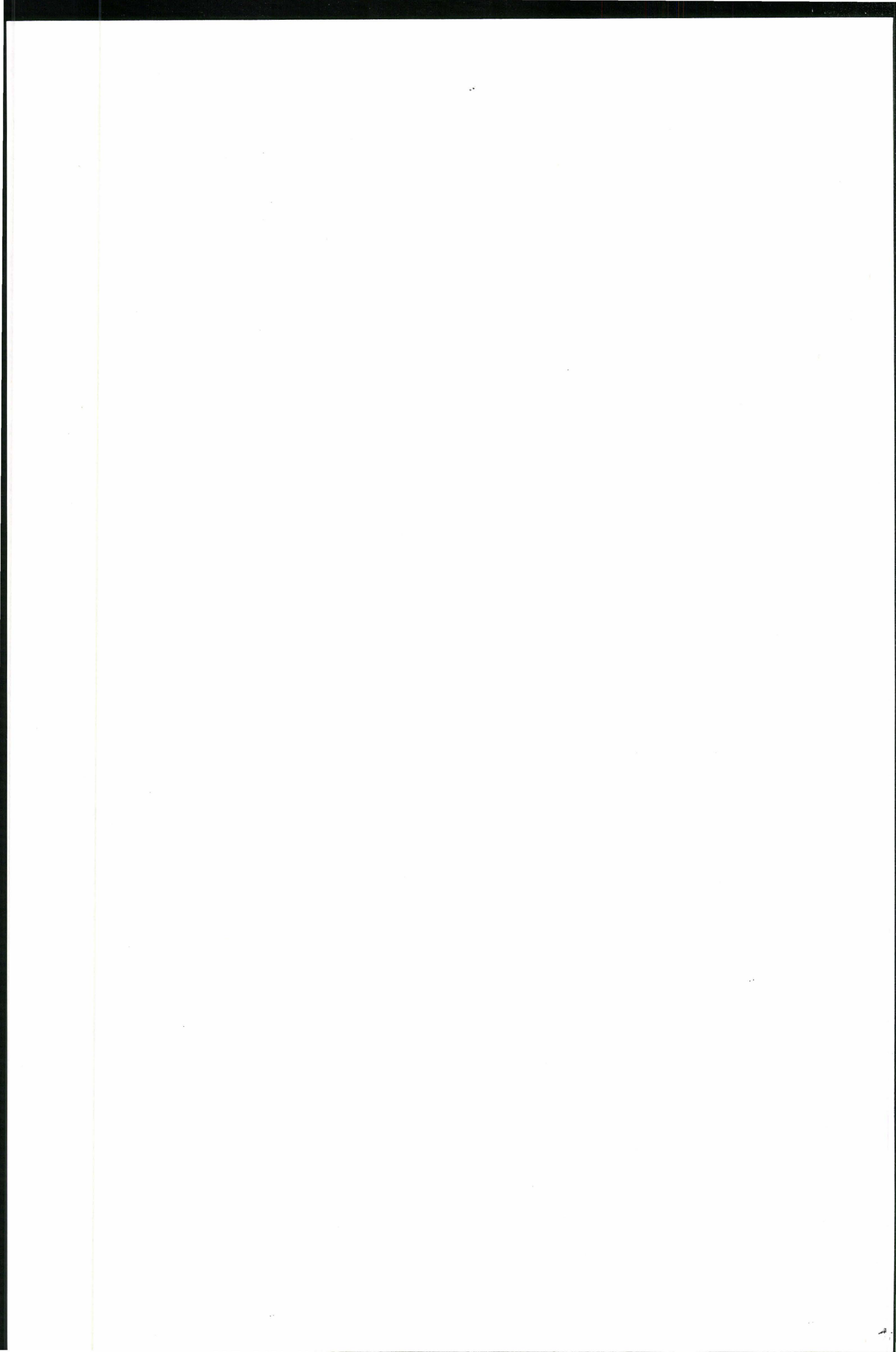
3 Month ECU Interest Rates and Spread

(market - theoretical)



Source : Eurostat, DG 2

402

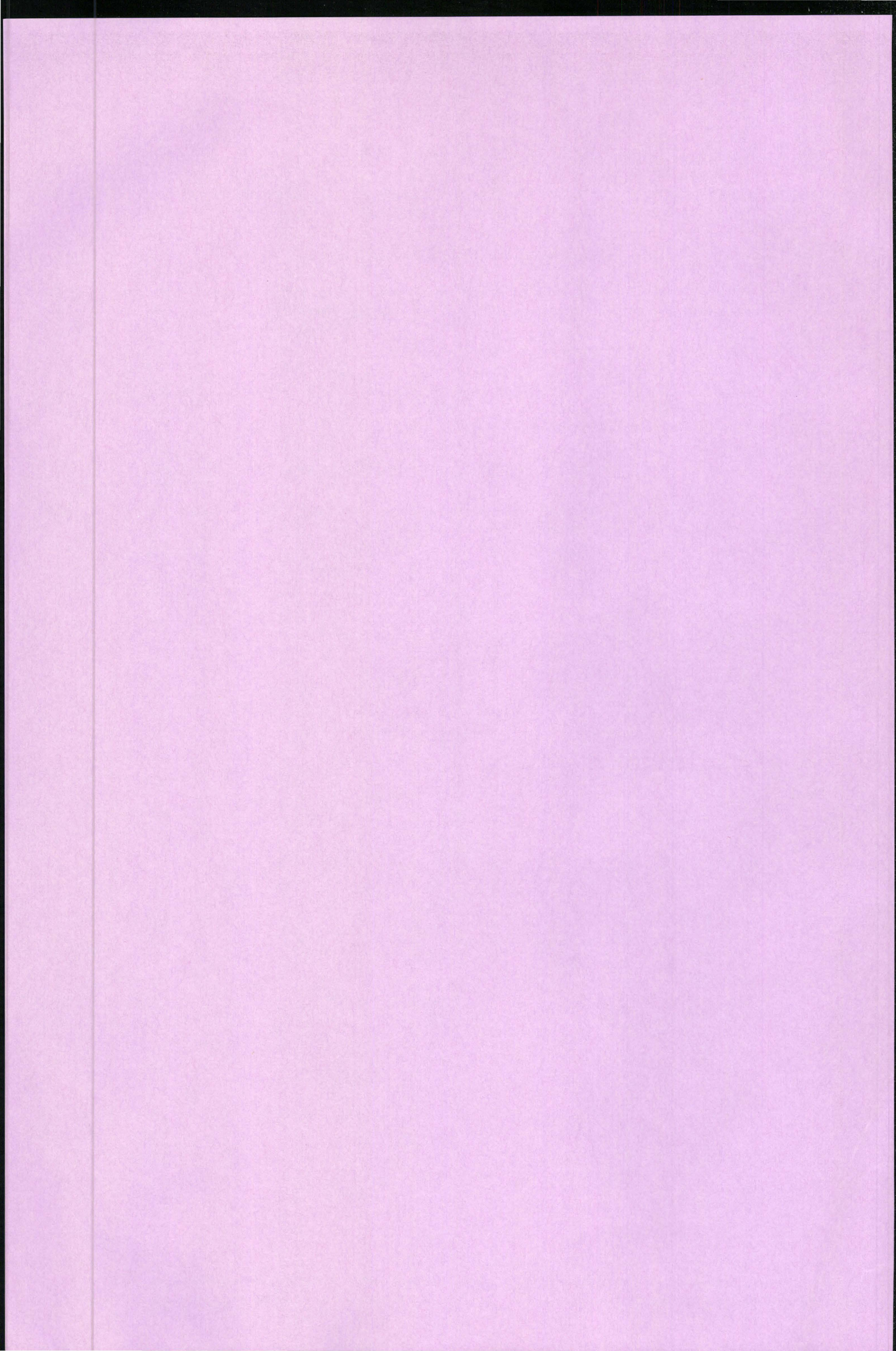


CONSUMER PRICE INDICES IN ECU IN EEC COUNTRIES

- Yearly figures of price indices in ecu (1985 = 100)
 - Yearly consumer price indices in ecu for EC individual countries, EUR12, ERM and ecu groups (most data are available from 1955, however, some are only available from 1970)
- Yearly growth rates of the consumer price indices in ecu
 - Yearly growth rates of the consumer indices in ecu for EC individual countries, EUR12, ERM and ecu groups (most data are available from 1956, however, some are only available from 1971)
- Monthly figures of price indices in ecu (1985 = 100)
 - Monthly consumer price indices in ecu for EC individual countries, EUR12, ERM and ecu groups. (figures cover the current and the previous two years)¹
 - Same data as above by country compared to EUR12 from 1985 (graph)
- Monthly growth rates of the consumer price indices in ecu
 - Monthly growth rates (over 12 months) of the consumer indices in ecu for EC individual countries, EUR12, ERM and ecu groups (figures cover the current and the previous two years)²
 - Same data as above by country compared to EUR12 from 1985 (graph)

¹ Monthly figures are available upon request from 1955 for most countries. However, some are only available from 1970.

² Monthly growth figures are available upon request from 1956 for most countries. However, some are only available from 1971.



**Jährliche Verbraucher
preisindizes in Ecu
(1985 = 100)**

**Yearly consumer
price indices in ecu
(1985 = 100)**

**Indices des prix à la
consommation annuels
en écu (1985=100)**

	B	DK	D	ELL	E	F	IRL	I	L	NL	P	UK		EUR 12	ERM	ECU
1955	17.8	13.6	16.2			21.4	14.9	17.7	20.9			16.5				
1956	18.3	14.5	16.6			21.8	15.5	18.4	21.1			17.4				
1957	19.2	14.9	17.3			21.3	16.5	18.9	22.6	14.8		18.4				
1958	20.0	15.4	18.2			22.5	17.7	20.0	23.3	15.4		19.5				
1959	21.1	16.2	19.1			21.1	18.5	20.8	24.5	16.2		20.3				
1960	21.2	16.5	19.4			22.0	18.5	21.2	24.4	16.5		20.5				
1961	21.1	16.8	20.4			22.3	18.8	21.1	24.2	17.3		21.0				
1962	21.3	18.1	21.4			23.3	19.6	22.4	24.4	17.8		21.8				
1963	21.8	19.2	22.0			24.8	20.0	24.0	25.1	18.4		22.3				
1964	22.7	19.8	22.5			25.6	21.3	25.4	25.9	19.5		23.0				
1965	23.7	21.1	23.2			26.2	22.5	26.6	26.8	20.3		24.1				
1966	24.6	22.6	24.1			26.9	23.1	27.2	27.5	21.5		25.1				
1967	25.5	24.4	24.6			27.8	23.6	28.3	28.4	22.4		25.3				
1968	27.1	25.2	25.8			30.1	22.2	29.7	30.1	24.0		24.0				
1969	28.1	26.3	27.0			30.8	24.0	30.7	31.4	26.0		25.4				
1970	30.9	28.0	30.0	34.9	24.5	30.3	25.9	32.2	32.5	27.1	28.3	27.1		29.5		
1971	32.5	29.3	32.4	35.1	26.1	31.3	28.1	33.4	34.2	29.6	31.4	29.5		31.3		
1972	35.4	31.1	34.8	34.1	28.4	33.9	29.2	34.9	37.0	32.4	33.8	30.1		33.2		
1973	38.8	35.6	40.8	36.0	31.8	37.7	28.9	35.3	40.6	36.9	38.4	29.4		36.1	38.1	
1974	45.1	42.0	46.2	47.1	38.4	40.9	33.2	38.8	45.8	43.3	48.1	33.6		40.9	42.6	
1975	51.5	46.9	49.5	47.7	43.4	49.0	36.6	43.5	51.6	48.6	53.3	37.9		46.0	47.9	
1976	59.5	53.9	56.0	52.9	48.6	53.4	38.9	44.2	59.9	56.2	60.4	40.0		50.4	52.8	
1977	67.2	59.0	61.7	57.7	52.4	55.8	42.2	48.4	67.4	63.0	59.5	43.9		54.8	57.4	
1978	71.6	63.4	65.6	58.4	55.7	59.6	44.8	50.5	70.9	66.8	56.8	46.8		58.2	61.0	
1979	74.6	67.6	69.5	64.0	68.2	64.8	50.1	55.0	73.9	69.8	58.4	54.6		63.7	65.3	64.7
1980	78.7	70.0	72.9	68.6	72.7	73.1	58.5	63.8	77.7	74.4	65.8	69.7		70.9	71.3	71.7
1981	83.3	77.2	77.8	82.1	80.8	80.5	68.7	70.8	82.6	79.0	80.1	84.3		78.5	77.3	78.9
1982	83.7	82.6	86.7	93.7	88.4	84.7	81.2	78.7	83.5	88.6	86.8	90.2		85.5	84.3	85.8
1983	88.6	88.6	93.7	94.3	83.6	88.0	86.7	88.5	89.2	93.8	85.6	90.2		90.0	90.6	91.1
1984	84.3	84.0	97.3	98.7	93.7	93.4	93.0	95.9	95.0	97.3	93.8	93.9		95.2	95.6	95.6
1985	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		100.0	100.0	100.0
1986	103.9	104.7	104.5	93.1	102.0	102.4	101.1	104.7	102.9	104.8	98.8	91.0		101.3	104.0	102.1
1987	107.3	109.7	107.6	95.3	103.9	103.8	98.5	107.2	104.6	107.3	97.7	90.0		103.1	106.5	104.3
1988	107.6	113.6	108.8	100.9	112.5	105.0	100.6	109.6	105.2	108.2	102.3	100.2		106.8	108.0	106.9
1989	111.1	117.7	112.1	107.5	126.8	108.9	104.4	118.5	108.8	109.4	113.1	106.6		112.5	112.9	111.3
1990	117.5	123.7	116.1	114.9	136.4	114.5	109.3	125.2	115.4	113.2	122.6	110.0		117.8	119.0	117.0
1991	121.9	125.8	120.2	122.8	145.5	117.1	112.7	132.1	119.6	117.8	137.9	118.5		123.3	123.2	122.0
1992	126.7	130.1	126.9	129.8	149.6	122.1	117.4	133.8	125.2	124.2	153.8	117.2		127.2	126.9	126.7
1993	133.8	135.5	137.8	136.6	139.3	128.7	113.4	120.9	133.3	132.6	152.1	112.2		127.9	127.6	131.0

Jährliche Veränderungen
der Verbraucherpreisindizes
in Ecu

Yearly growth rates
of the consumer
price indices in ecu

Taux de croissance annuel
des indices de prix à la
consommation en écu

	B	DK	D	ELL	E	F	IRL	I	L	NL	P	UK		EUR 12	ERM	ECU
1956	2.8	6.1	2.4			1.8	4.3	3.1	0.7			5.0				
1957	5.1	2.8	4.0			-2.2	6.1	3.1	7.1			5.7				
1958	4.4	3.7	5.3			6.1	7.9	6.1	3.5	4.5		6.1				
1959	5.2	5.5	4.9			-6.4	4.2	3.9	5.0	4.9		4.5				
1960	0.3	1.5	1.5			4.1	0.2	1.9	-0.2	2.4		0.9				
1961	-0.1	2.1	5.6			1.4	1.8	-0.2	-0.6	4.3		2.5				
1962	0.8	7.3	4.6			4.9	3.9	5.8	0.7	3.2		3.7				
1963	2.6	6.4	3.0			6.0	2.3	7.3	2.8	3.1		2.1				
1964	4.2	3.0	2.3			3.2	6.6	5.9	3.2	6.0		3.4				
1965	4.1	6.4	3.2			2.6	5.3	4.7	3.3	4.6		4.8				
1966	4.2	7.3	3.6			2.7	2.9	2.2	2.7	5.8		3.9				
1967	3.3	8.2	2.2			3.2	2.0	4.2	3.4	3.9		1.1				
1968	6.4	3.3	5.2			8.2	-5.5	4.8	6.1	7.3		-5.4				
1969	3.7	4.4	4.3			2.6	7.9	3.4	4.4	8.2		6.2				
1970	9.9	6.3	11.3			-1.7	7.9	4.9	3.3	4.4		6.4				
1971	5.4	4.7	8.1	0.6	6.5	3.6	8.5	3.5	5.2	9.1	10.9	8.8		6.2		
1972	8.9	6.1	7.5	-2.5	8.9	8.3	3.8	4.7	8.4	9.5	7.8	2.3		6.3		
1973	9.6	14.8	17.0	5.2	12.0	11.2	-0.7	1.3	9.5	13.7	13.7	-2.4		8.6	11.1	
1974	16.1	17.8	13.7	31.6	20.7	8.4	14.7	9.9	12.9	17.4	25.2	14.4		13.4	11.9	
1975	14.5	11.9	7.1	1.5	13.1	19.9	10.5	12.2	12.8	12.4	10.8	13.0		12.4	12.5	
1976	15.4	14.9	13.1	10.8	12.1	9.2	6.1	1.7	16.0	15.6	13.5	5.5		9.6	10.2	
1977	13.1	9.8	10.3	9.1	8.0	4.4	8.7	9.5	12.7	12.4	-1.2	10.1		8.8	8.7	
1978	6.6	7.4	6.4	1.2	6.8	6.8	6.3	4.5	5.2	6.0	-4.4	6.7		6.2	6.3	
1979	4.2	6.7	6.0	9.7	22.6	8.8	11.6	8.9	4.3	4.5	2.8	16.6		9.5	7.1	8.0
1980	5.5	3.5	4.9	7.3	6.9	12.7	16.8	16.0	5.2	6.5	12.7	27.7		11.3	9.1	10.9
1981	5.8	10.4	6.8	19.7	11.2	10.2	17.3	11.0	6.2	6.2	21.7	21.5		10.7	8.5	10.1
1982	0.6	7.1	11.4	14.3	9.4	5.5	18.5	11.1	1.2	12.2	8.8	7.1		9.0	9.1	8.8
1983	5.9	7.3	8.2	0.6	-5.4	3.9	6.8	12.5	6.9	6.0	-1.2	-0.1		5.2	7.5	6.1
1984	6.4	6.1	3.9	4.8	12.1	6.1	7.3	8.3	6.4	3.7	9.7	4.4		5.9	5.6	5.0
1985	6.1	6.4	2.8	0.8	6.9	7.0	7.1	4.3	5.3	2.8	6.6	6.5		5.1	4.6	4.8
1986	3.9	4.8	4.5	-5.7	2.1	2.5	1.6	4.8	2.8	4.8	-1.1	-8.8		1.3	4.0	2.1
1987	3.4	4.8	3.0	2.4	1.8	1.3	-2.5	2.5	1.7	2.4	-1.1	-0.7		1.8	2.4	2.1
1988	0.2	3.6	1.1	5.8	8.3	1.1	2.1	2.2	0.5	0.9	4.7	11.3		3.6	1.4	2.5
1989	3.2	3.5	3.0	6.5	12.7	3.7	3.8	8.1	3.5	1.1	10.5	6.4		5.4	4.5	4.0
1990	5.8	5.1	3.6	6.9	7.6	5.1	4.7	5.7	6.0	3.5	8.4	3.3		4.7	5.5	4.6
1991	3.7	1.7	3.5	6.9	6.7	2.3	3.1	5.5	3.6	4.1	12.5	7.7		4.7	3.5	4.3
1992	4.0	3.4	5.6	5.7	2.8	4.2	4.2	1.3	4.7	5.4	11.5	-1.1		3.1	3.0	3.8
1993	5.6	4.2	8.6	5.2	-6.9	5.4	-3.4	-9.6	6.5	6.8	-1.1	-4.3		0.6	0.6	3.4

**Monatliche Verbraucher
preisindizes in Ecu
(1985 = 100)**

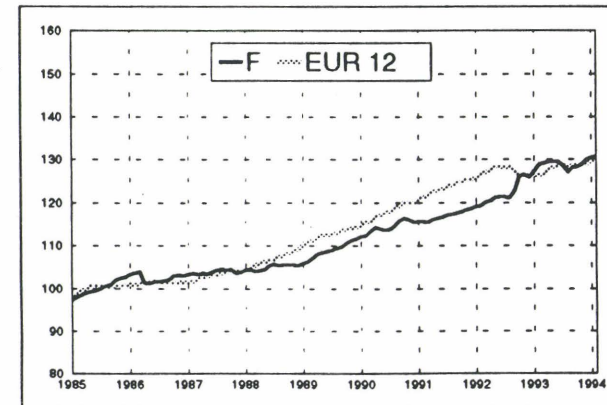
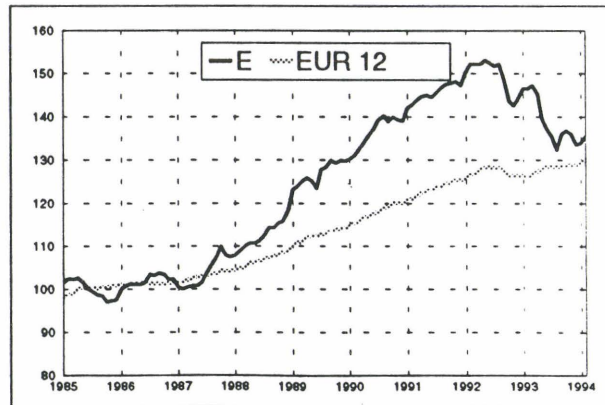
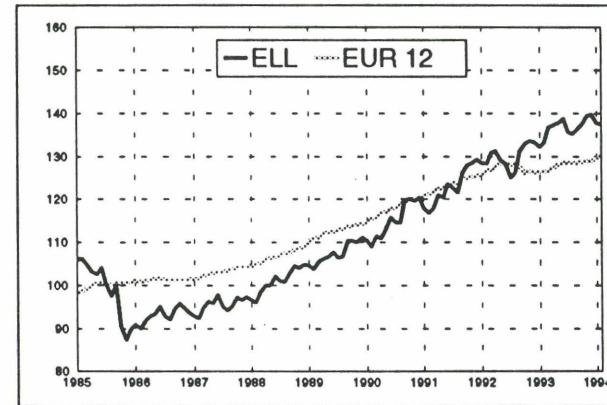
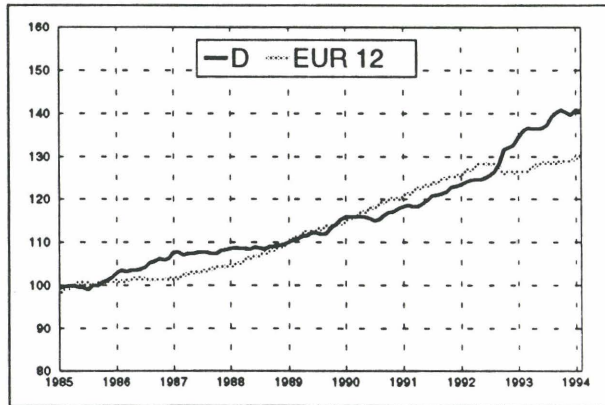
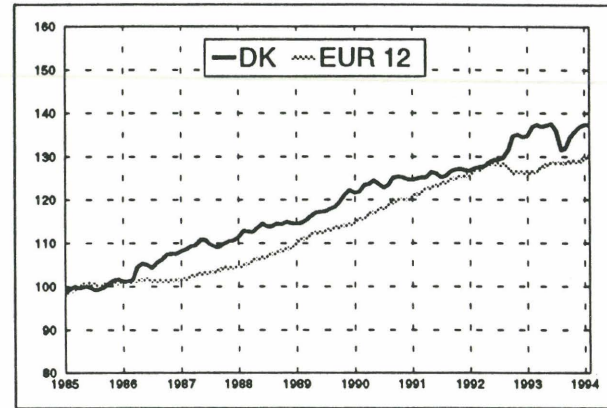
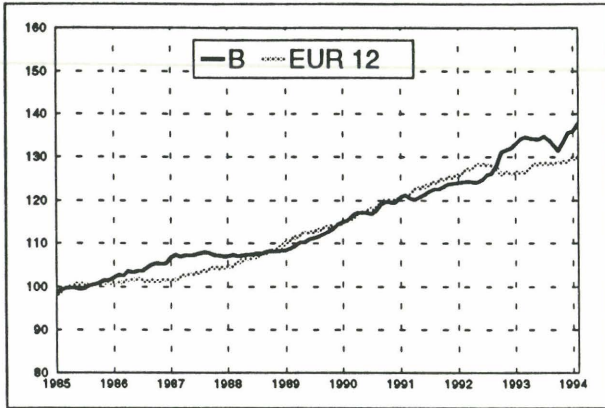
**Monthly consumer
price indices in ecu
(1985 = 100)**

**Indices des prix à la
consommation mensuels
en écu (1985=100)**

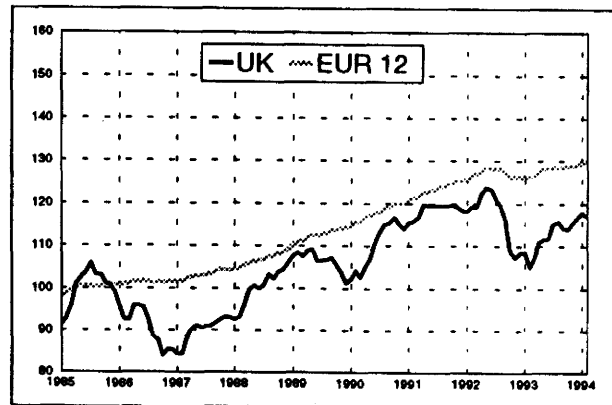
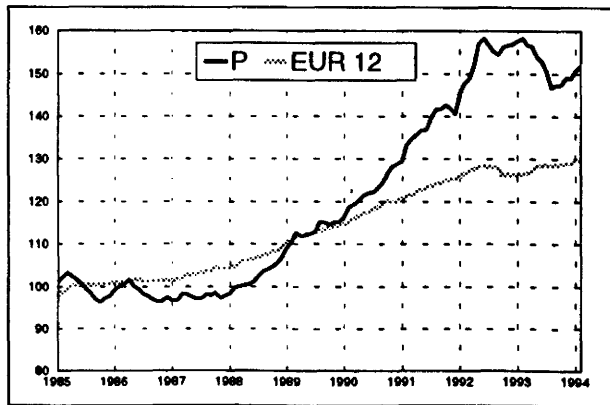
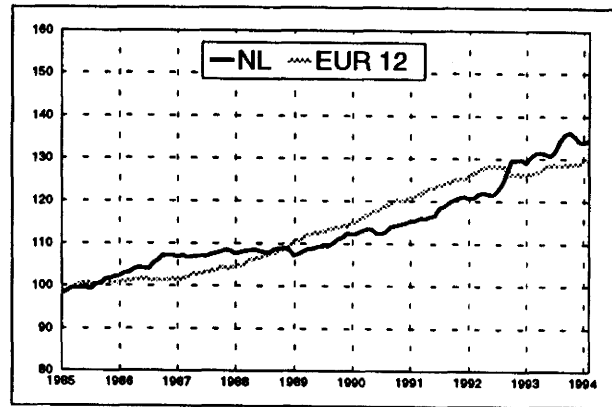
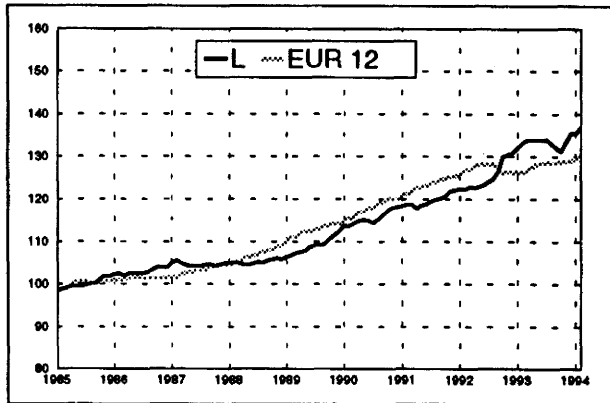
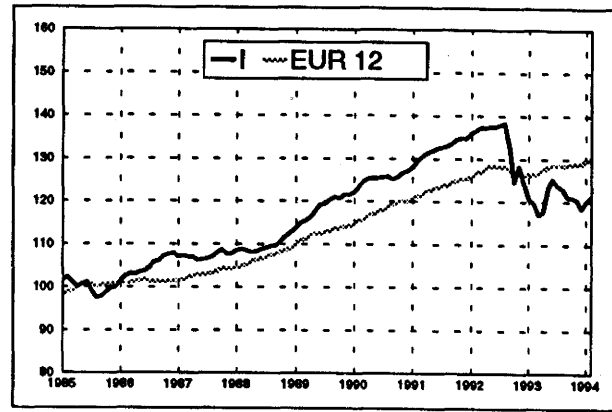
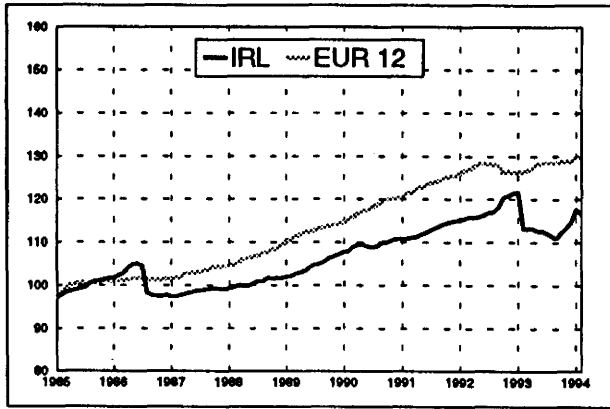
	B	DK	D	ELL	E	F	IRL	I	L	NL	P	UK	EUR 12	SME	ECU
9001	115.0	121.5	115.8	110.3	130.2	112.2	107.8	122.2	113.7	112.2	116.4	102.2	114.7	117.3	114.4
9002	115.3	121.9	115.8	109.0	131.0	112.3	108.0	123.3	113.6	112.3	118.7	104.2	115.4	117.6	114.9
9003	116.3	123.3	115.9	111.3	132.5	113.4	109.0	124.6	114.2	112.9	119.2	102.5	115.8	118.5	115.3
9004	117.1	123.6	115.9	110.9	134.1	114.2	109.5	125.3	114.8	113.2	120.2	105.2	116.7	119.0	116.1
9005	117.1	124.4	115.9	112.8	135.8	114.0	109.5	125.4	115.0	113.2	121.4	107.0	117.1	119.1	116.4
9006	117.1	123.6	115.5	115.7	137.2	113.7	109.0	125.5	114.9	112.4	122.0	110.3	117.6	118.9	116.6
9007	116.8	122.7	115.0	114.6	139.3	113.8	108.9	125.6	114.3	112.2	122.3	113.0	118.1	118.9	116.9
9008	117.6	123.4	115.3	114.5	140.1	114.5	109.2	125.7	115.0	112.6	123.1	115.0	118.8	119.4	117.6
9009	119.1	125.0	116.1	119.7	138.8	115.7	109.9	125.1	116.0	113.8	124.3	115.3	119.3	119.9	118.3
9010	119.7	125.3	116.9	120.0	139.9	116.3	110.0	125.7	117.2	114.2	126.5	116.7	120.1	120.1	119.1
9011	119.6	125.2	117.1	119.6	139.2	116.0	110.5	126.6	117.9	114.5	128.1	115.1	120.0	119.9	119.0
9012	119.6	124.7	117.8	120.3	138.9	115.5	110.7	127.1	118.1	114.8	128.9	114.0	120.0	119.9	119.0
9101	120.7	124.5	118.2	118.0	142.0	115.6	110.8	127.9	118.3	115.2	129.3	115.4	120.7	120.7	119.7
9102	121.2	124.9	118.6	116.8	142.9	115.6	110.8	129.3	118.6	115.4	133.3	115.7	121.2	121.2	120.1
9103	120.4	125.2	118.3	118.0	143.9	115.5	111.1	130.6	118.6	115.9	134.8	116.8	121.6	121.6	120.3
9104	120.1	125.2	118.2	121.0	144.6	116.1	111.2	131.3	117.7	115.8	135.6	119.7	122.5	122.4	120.9
9105	120.7	126.3	118.8	120.4	144.9	116.3	111.8	131.8	118.5	116.3	136.7	119.5	122.8	122.7	121.3
9106	121.4	126.0	119.7	123.5	144.5	116.7	112.3	132.4	118.8	116.6	136.8	119.4	123.2	123.1	121.7
9107	122.1	125.1	120.8	122.7	145.7	117.1	112.8	132.7	119.4	118.3	139.5	119.5	123.8	123.7	122.5
9108	122.6	125.5	121.0	121.6	146.8	117.3	113.3	132.8	119.9	118.8	141.5	119.4	124.0	123.9	122.7
9109	122.5	126.5	121.3	126.0	147.5	117.5	113.9	133.5	120.2	119.7	141.7	119.5	124.5	124.3	123.1
9110	123.2	126.9	121.7	127.9	147.8	117.9	114.3	134.4	120.8	120.3	142.6	119.6	125.0	124.8	123.6
9111	123.8	127.1	122.7	128.4	148.1	118.3	114.7	134.7	121.8	120.8	141.8	119.2	125.3	125.1	124.0
9112	123.9	126.8	123.1	129.2	147.2	118.7	114.9	134.8	122.1	121.0	140.5	118.4	125.3	125.1	124.1
9201	124.0	126.7	123.4	128.4	150.3	119.1	115.1	136.0	122.4	120.6	145.1	118.2	125.9	125.6	124.5
9202	124.2	127.2	123.9	128.3	152.2	119.3	115.4	136.5	122.2	120.8	147.6	119.3	126.6	126.4	125.1
9203	124.3	127.6	124.4	130.8	152.2	120.1	115.8	137.3	122.8	121.6	148.9	119.2	127.0	127.3	125.6
9204	124.2	127.7	124.5	131.1	152.1	120.5	115.7	137.2	122.7	121.9	152.0	122.2	127.7	128.2	126.1
9205	124.2	128.6	124.6	129.0	153.0	121.2	115.9	137.4	122.9	121.6	157.1	123.8	128.3	131.1	126.6
9206	124.8	129.2	125.0	128.3	152.4	121.3	116.3	137.4	123.3	121.5	158.3	123.3	128.3	131.0	126.7
9207	125.8	129.2	125.6	125.0	151.7	121.4	116.9	137.9	124.0	122.5	156.8	121.0	128.1	130.2	126.8
9208	126.1	129.6	126.3	126.2	152.2	121.1	117.0	138.2	124.6	124.1	155.2	119.6	128.2	130.1	127.0
9209	128.1	131.5	128.5	131.1	148.7	122.8	118.3	132.5	126.5	126.7	154.4	116.0	127.5	129.0	127.5
9210	131.2	134.6	131.6	132.9	143.6	126.2	120.4	124.5	129.9	129.6	156.2	108.8	126.0	126.9	128.1
9211	131.6	135.0	132.1	133.6	142.5	126.5	120.8	128.2	130.3	129.6	156.6	107.2	126.5	127.4	128.4
9212	132.1	134.5	132.7	133.2	144.0	125.9	121.4	123.9	130.8	129.8	156.9	108.6	126.2	127.0	128.4
9301	132.9	134.7	134.3	132.2	146.4	127.2	121.5	120.6	132.0	129.1	157.7	108.5	126.4	133.4	129.0
9302	134.1	136.9	135.9	133.1	146.4	128.8	113.1	119.6	133.3	130.5	158.3	105.1	126.3	134.7	129.5
9303	134.6	137.3	136.5	136.7	147.2	129.1	113.1	116.9	133.9	131.3	156.7	107.4	126.6	135.6	130.0
9304	134.3	136.9	136.4	137.3	145.2	129.4	113.1	117.7	133.8	131.5	156.4	110.9	127.3	135.9	130.5
9305	134.2	137.2	136.4	137.8	139.6	129.5	112.5	123.3	133.8	131.1	153.9	111.7	128.2	137.7	130.8
9306	134.2	137.5	136.6	138.7	137.2	129.5	112.5	125.2	133.8	130.7	152.8	111.9	128.4	137.1	130.9
9307	134.8	136.0	137.2	135.7	135.2	128.5	112.1	123.8	134.0	131.6	150.5	115.2	128.5	135.6	131.2
9308	133.9	131.4	139.3	135.2	132.3	127.0	111.4	122.9	133.0	134.1	146.6	115.7	128.4	140.4	131.5
9309	132.6	131.9	140.1	136.2	135.9	128.1	110.9	121.1	132.1	135.7	147.2	114.2	128.5	133.6	131.8
9310	131.4	134.3	140.8	137.6	136.7	128.3	112.3	120.9	131.1	136.2	147.2	114.0	128.7	129.9	132.1
9311	133.5	135.8	140.2	139.4	135.9	128.8	113.5	120.1	133.5	135.2	148.9	115.6	128.9	130.1	132.3
9312	135.6	136.8	139.6	139.7	133.5	130.1	114.8	118.7	135.5	134.1	148.7	116.6	128.8	129.4	132.4
9401	136.0	137.3	140.8	137.8	133.9	130.4	117.6	120.1	135.4	133.9	150.6	117.8	129.7	129.4	133.2
9402	137.7	137.3	140.6	137.5	135.4	130.7	116.5	121.2	136.9	134.5	151.7	117.0	129.9	126.9	133.4

Quelle, source : EUROSTAT

Monthly consumer price indices in ecu (1985=100)

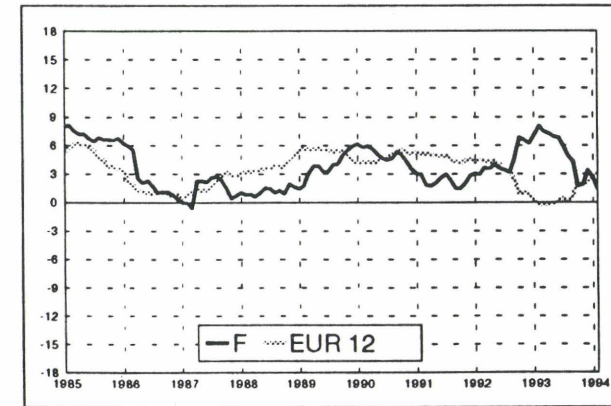
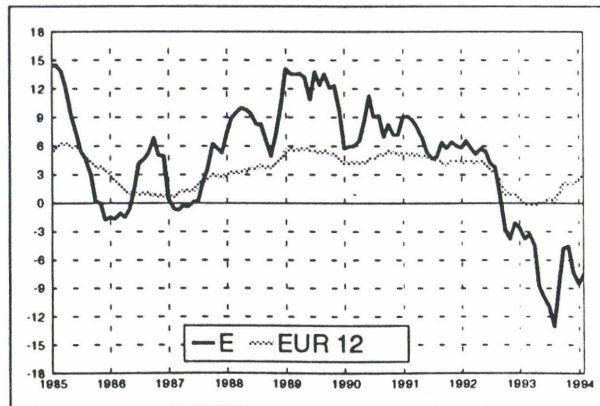
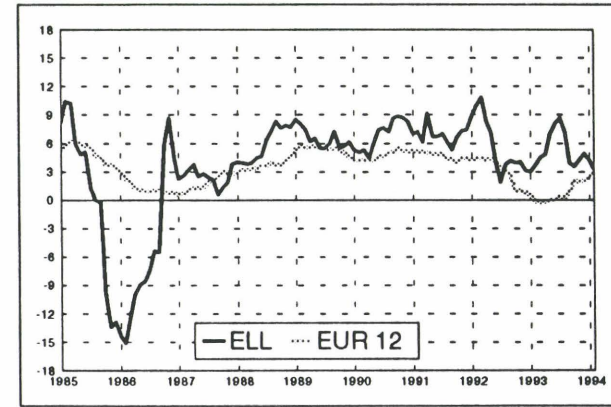
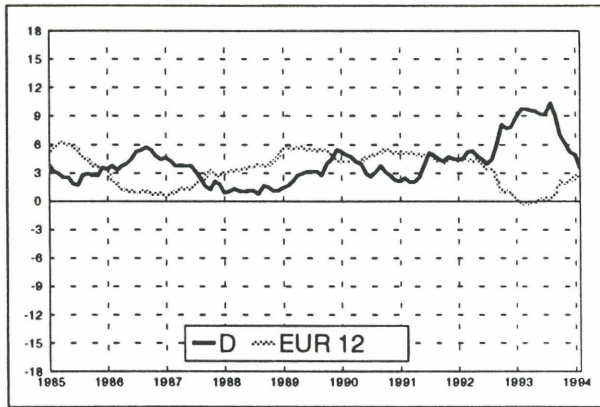
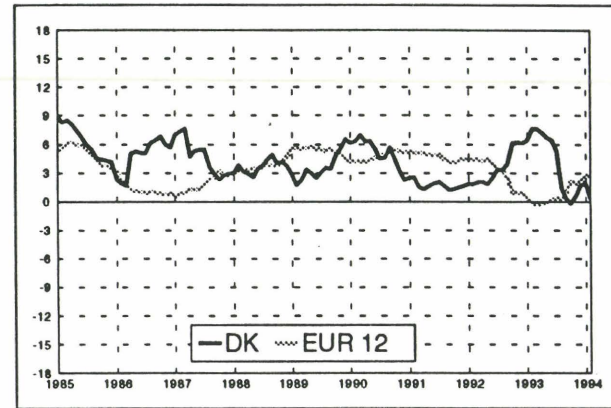
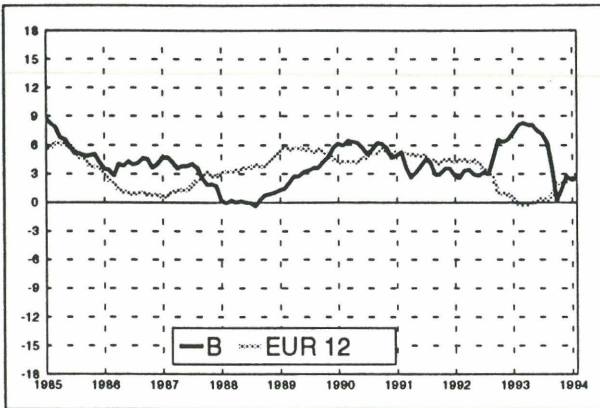


Monthly consumer price indices in ecu (1985=100)

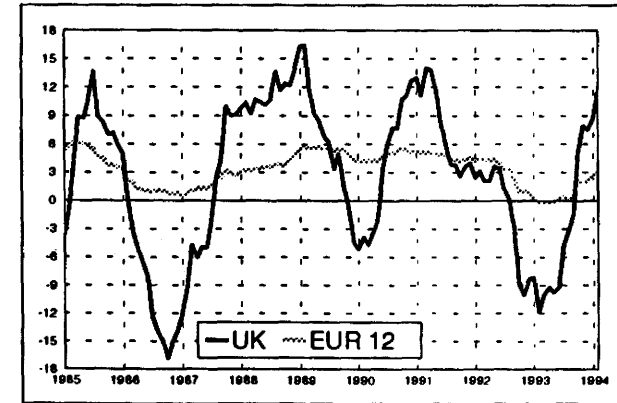
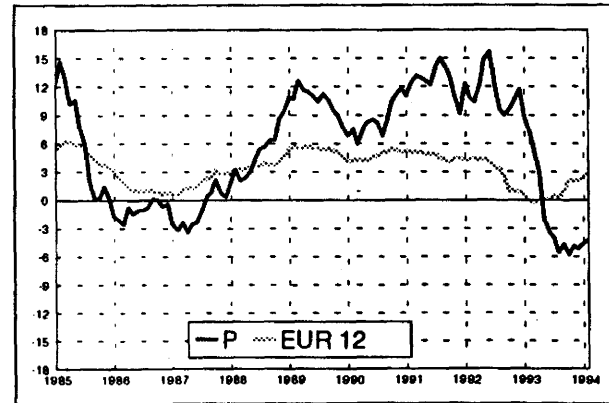
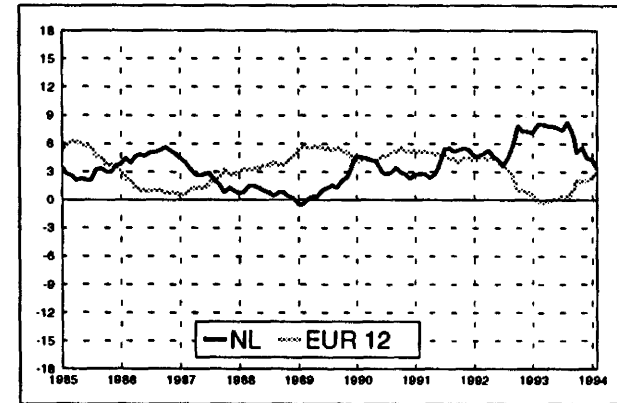
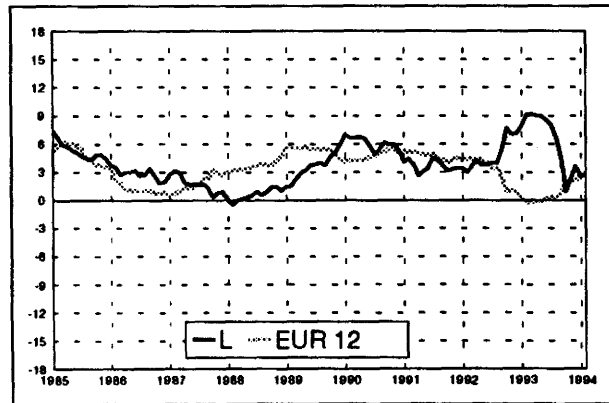
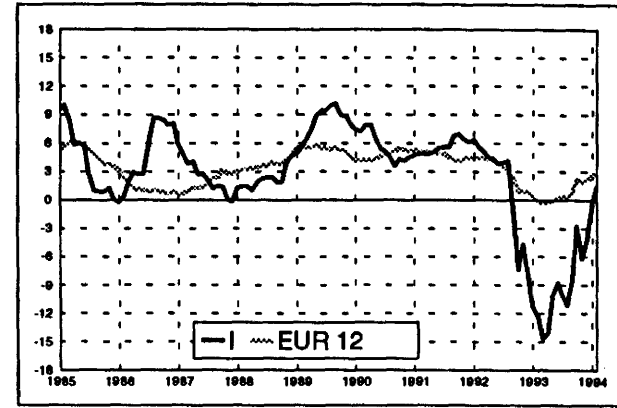
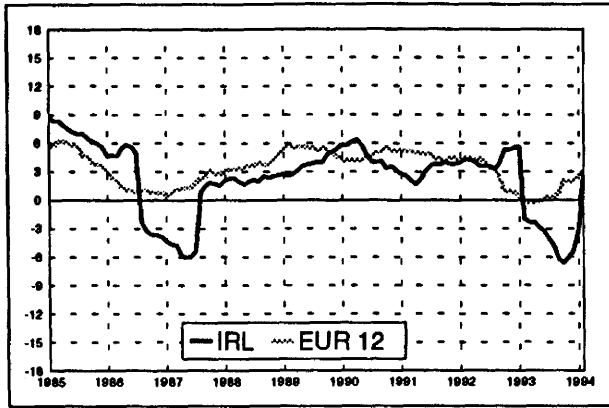


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Monthly growth rates of the consumer price indices in ecu (over 12 months)



Monthly growth rates of the consumer price indices in ecu (over 12 months)



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Monatlich Veränderungen
der Verbraucherpreisindizes
in Ecu

Monthly growth rates
of the consumer
price indices in ecu

Taux de croissance mensuel
des indices de prix à la
consommation en écu

	B	DK	D	ELL	E	F	IRL	I	L	NL	P	UK	EUR 12	SME	ECU
9001	6.1	6.1	5.2	5.3	5.7	6.1	5.8	7.4	6.9	4.7	6.8	-5.2	4.1	6.0	4.4
9002	5.9	6.3	4.9	5.0	5.9	5.8	5.8	7.2	6.6	4.5	7.5	-3.9	4.2	5.8	4.3
9003	6.4	6.9	4.7	5.3	6.0	5.9	6.1	7.9	6.6	4.4	5.9	-4.7	4.2	5.9	4.3
9004	6.3	6.3	4.1	4.4	6.5	5.6	6.3	7.9	6.7	4.2	7.4	-3.3	4.2	5.7	4.2
9005	6.2	6.3	3.9	5.9	8.5	5.1	5.8	6.6	6.5	4.1	8.2	-1.9	4.2	5.4	4.2
9006	5.6	5.5	2.9	7.4	11.2	4.6	4.6	5.4	5.7	3.0	8.5	3.5	4.6	4.8	4.4
9007	5.0	4.5	2.6	7.6	9.0	4.4	4.0	5.1	4.9	2.7	8.2	6.0	4.7	4.3	4.3
9008	5.5	4.6	3.1	7.2	9.2	4.6	4.0	4.4	5.4	2.9	6.8	7.7	5.0	4.4	4.7
9009	6.2	5.6	3.7	8.6	6.9	5.3	4.1	3.5	6.1	3.4	8.2	7.6	5.1	4.5	5.0
9010	6.1	4.6	3.1	8.8	8.2	5.0	3.3	4.3	5.9	2.9	10.4	10.7	5.5	5.4	5.2
9011	5.6	3.2	2.7	8.7	7.1	4.3	3.5	4.1	5.9	2.7	11.3	11.1	5.2	5.1	4.8
9012	4.6	2.2	2.2	8.3	7.1	3.5	3.2	4.5	5.3	2.2	11.8	12.7	5.1	5.0	4.5
9101	4.9	2.5	2.1	7.0	9.0	3.0	2.7	4.7	4.1	2.7	11.0	13.0	5.2	5.2	4.6
9102	5.2	2.5	2.4	7.2	9.1	2.9	2.6	4.8	4.4	2.8	12.3	11.1	5.1	5.0	4.5
9103	3.5	1.5	2.0	6.1	8.6	1.8	2.0	4.8	3.8	2.7	13.1	14.0	5.1	5.0	4.3
9104	2.6	1.3	2.0	9.1	7.9	1.7	1.6	4.8	2.6	2.3	12.9	13.8	5.0	4.9	4.2
9105	3.1	1.6	2.5	6.7	6.7	2.0	2.2	5.1	3.1	2.7	12.6	11.7	4.9	4.8	4.2
9106	3.7	1.9	3.7	6.7	5.3	2.6	3.0	5.5	3.4	3.7	12.2	8.3	4.8	4.4	4.4
9107	4.5	2.0	5.1	7.0	4.6	2.9	3.6	5.6	4.5	5.4	14.1	5.7	4.9	4.8	4.8
9108	4.2	1.7	4.9	6.2	4.8	2.4	3.8	5.5	4.3	5.5	15.0	3.8	4.4	4.3	4.3
9109	2.9	1.2	4.5	5.3	6.3	1.5	3.7	6.7	3.6	5.1	14.0	3.7	4.3	4.2	4.1
9110	2.9	1.3	4.2	6.6	5.7	1.4	4.0	6.9	3.1	5.3	12.8	2.5	4.0	3.9	3.8
9111	3.5	1.5	4.7	7.3	6.4	2.0	3.8	6.4	3.3	5.5	10.7	3.6	4.4	4.3	4.3
9112	3.5	1.6	4.5	7.4	6.0	2.8	3.8	6.1	3.4	5.3	9.1	3.9	4.5	4.4	4.3
9201	2.8	1.8	4.4	8.8	5.8	3.0	3.9	6.3	3.4	4.7	12.3	2.4	4.2	4.1	4.1
9202	2.5	1.8	4.5	9.9	6.5	2.9	4.2	5.6	3.0	4.7	10.8	3.1	4.4	4.2	4.1
9203	3.3	2.0	5.2	10.8	5.7	3.6	4.2	5.1	3.6	4.9	10.4	2.1	4.4	4.2	4.3
9204	3.4	2.0	5.3	8.3	5.1	3.5	4.1	4.5	4.2	5.2	12.1	2.0	4.2	4.1	4.3
9205	2.9	1.8	4.8	7.1	5.6	3.9	3.6	4.2	3.7	4.6	14.9	3.6	4.4	4.3	4.3
9206	2.8	2.5	4.4	3.9	5.4	3.6	3.6	3.8	3.8	4.2	15.7	3.3	4.0	3.9	4.0
9207	3.1	3.3	3.9	1.9	4.2	3.4	3.6	3.9	3.9	3.6	12.4	1.3	3.4	3.3	3.5
9208	2.9	3.3	4.4	3.8	3.7	3.1	3.2	4.1	3.9	4.5	9.6	0.1	3.3	3.2	3.5
9209	4.6	3.9	5.9	4.1	0.9	4.5	3.8	-0.8	5.3	5.8	9.0	-2.9	2.4	2.3	3.5
9210	6.5	6.1	8.1	3.9	-2.9	6.8	5.3	-7.4	7.6	7.8	9.6	-9.0	0.9	0.7	3.6
9211	6.3	6.2	7.7	4.0	-3.8	6.6	5.3	-4.7	7.0	7.3	10.5	-10.1	1.0	0.8	3.5
9212	6.6	6.1	7.9	3.1	-2.1	6.2	5.6	-8.0	7.1	7.3	11.7	-8.4	0.8	0.6	3.5
9301	7.2	6.4	8.8	3.0	-2.6	7.0	5.6	-11.3	7.9	7.1	8.8	-8.2	0.4	0.3	3.6
9302	8.0	7.6	9.7	3.7	-3.8	8.0	-2.0	-12.3	9.1	8.0	7.3	-11.9	-0.2	-0.3	3.5
9303	8.3	7.6	9.7	4.5	-3.3	7.5	-2.3	-14.7	9.1	8.0	5.3	-10.0	-0.3	-0.4	3.5
9304	8.1	7.2	9.6	4.8	-4.5	7.3	-2.3	-14.0	9.0	7.8	2.8	-9.2	-0.2	-0.3	3.5
9305	8.1	6.7	9.5	6.9	-8.8	6.9	-2.9	-10.2	8.9	7.8	-2.1	-9.8	-0.1	-0.1	3.4
9306	7.5	6.4	9.2	8.1	-10.0	6.8	-3.3	-8.8	8.5	7.6	-3.5	-9.2	0.1	0.0	3.4
9307	7.1	5.3	9.2	8.6	-10.9	5.9	-4.1	-10.1	8.0	7.4	-4.0	-4.8	0.4	0.3	3.5
9308	6.2	1.4	10.3	7.1	-13.1	4.9	-4.8	-11.2	6.7	8.2	-5.6	-3.2	0.2	0.1	3.5
9309	3.5	0.3	9.0	3.9	-8.7	4.3	-6.3	-8.6	4.4	7.1	-4.7	-1.5	0.8	0.8	3.4
9310	0.1	-0.2	7.0	3.5	-4.8	1.7	-6.7	-2.8	0.9	5.0	-5.8	4.8	2.1	2.2	3.2
9311	1.4	0.6	6.1	4.3	-4.6	1.9	-6.0	-6.3	2.4	5.6	-4.9	7.9	1.9	1.9	3.1
9312	2.7	1.7	5.2	4.9	-7.3	3.3	-5.4	-4.2	3.6	4.5	-5.2	7.5	2.1	2.1	3.2
9401	2.3	1.9	4.9	4.2	-8.5	2.6	-3.2	-0.4	2.5	4.3	-4.6	8.6	2.6	2.7	3.3
9402	2.6	0.4	3.5	3.3	-7.6	1.4	3.0	1.4	2.7	3.4	-4.2	11.4	2.9	3.0	3.1

Quelle, source : EUROSTAT

ECU BANKING STATISTICS

- The 3 graphs on the same page display the international positions (amount outstanding) in ecus of the BIS reporting banks. The geographical coverage of these statistics is the widest available. The data are updated quarterly by the BIS.

All figures are in billions of ecus.

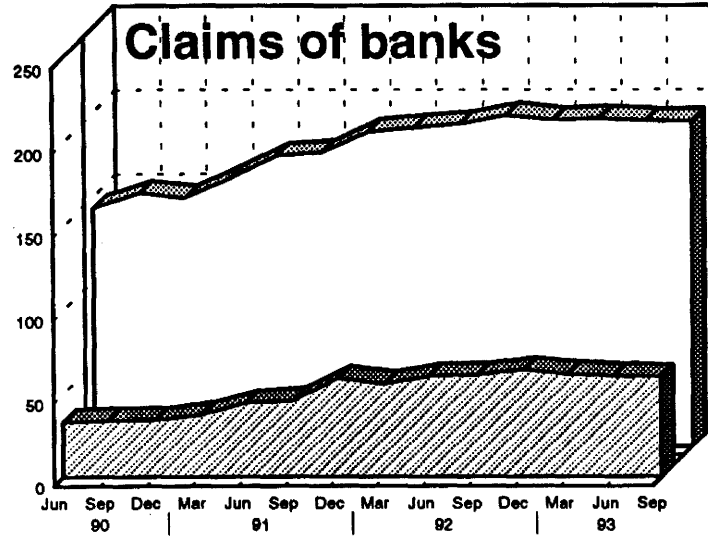
- First graph: Assets of banks, of which vis-à-vis the non bank sector
- Second graph: Liabilities of banks, of which vis-à-vis the non bank sector
- Third graph: Net assets of banks, of which vis-à-vis the non bank sector

The table displays in figures the same information as the graphs.

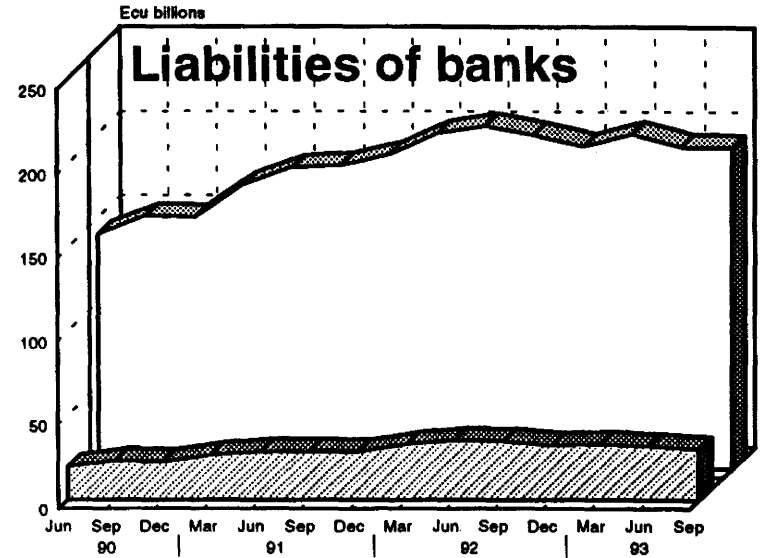


International positions in ecus of reporting banks vis-à-vis individual countries

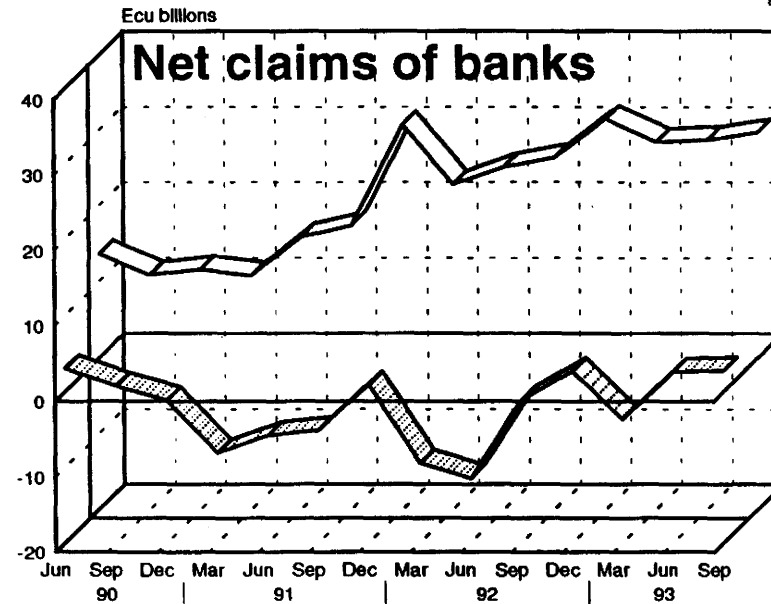
Of which: vis-à-vis the non-bank sector | Vis-à-vis all sectors



Of which: vis-à-vis the non-bank sector | Vis-à-vis all sectors



Vis-à-vis all sectors | Of which: vis-à-vis the non-bank sector



source : Eurostat, BIS

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International positions in ecus of reporting banks vis-à-vis individual countries (in billions of ecus)

Vis-à-vis all Of which: vis-à-vis
sectors the non-bank sector

A. Claims of banks in ecus

Jun-90	142.857	33.366
Sep-90	151.501	34.132
Dec-90	148.610	34.255
Mar-91	161.056	37.577
Jun-91	173.767	44.633
Sep-91	175.706	46.038
Dec-91	188.306	59.214
Mar-92	190.626	55.958
Jun-92	192.654	60.642
Sep-92	197.854	61.230
Dec-92	194.979	64.167
Mar-93	195.954	61.683
Jun-93	194.557	60.632
Sep-93	194.472	60.034

B. Liabilities of banks in ecus

Jun-90	139.861	19.679
Sep-90	150.817	23.261
Dec-90	149.784	22.666
Mar-91	169.222	26.829
Jun-91	179.589	28.667
Sep-91	180.903	28.662
Dec-91	187.411	28.488
Mar-92	200.113	33.124
Jun-92	204.202	35.462
Sep-92	198.999	34.835
Dec-92	192.336	32.620
Mar-93	199.700	33.214
Jun-93	191.973	31.952
Sep-93	191.752	30.272

C. Net claims of banks in ecus

Jun-90	2.996	13.686
Sep-90	0.684	10.870
Dec-90	-1.174	11.590
Mar-91	-8.165	10.748
Jun-91	-5.822	15.965
Sep-91	-5.196	17.376
Dec-91	0.895	30.726
Mar-92	-9.487	22.833
Jun-92	-11.547	25.181
Sep-92	-1.144	26.395
Dec-92	2.643	31.547
Mar-93	-3.746	28.469
Jun-93	2.584	28.680
Sep-93	2.720	29.762

source : EUROSTAT, BIS

