

Selected Interest & Exchange Rates

Weekly Series of Charts

June 10, 1991

**Prepared by the
FINANCIAL MARKETS
SECTION**

**DIVISION OF
INTERNATIONAL FINANCE**

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

Table of Contents

TABLES

1. LATEST FIGURES PLOTTED
2. DAILY CERTIFIED SPOT EXCHANGE RATES
H.10 RELEASE

CHARTS

1. SPOT EXCHANGE RATE INDICES
2. 3-MONTH FORWARD EXCHANGE RATES
3. GOLD PRICE—LONDON
4. CALL MONEY RATES
5. 3-MONTH INTEREST RATES
6. EURO-DOLLAR DEPOSIT RATES
7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES
8. INTEREST ARBITRAGE: 3-MONTH FUNDS
9. LONG-TERM GOVERNMENT BOND YIELDS
10. INDUSTRIAL STOCK INDICES

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CHART 1

SPOT EXCHANGE INDICES

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

RATIO SCALE
MARCH 1973=100

RATIO SCALE
MARCH 1973=100

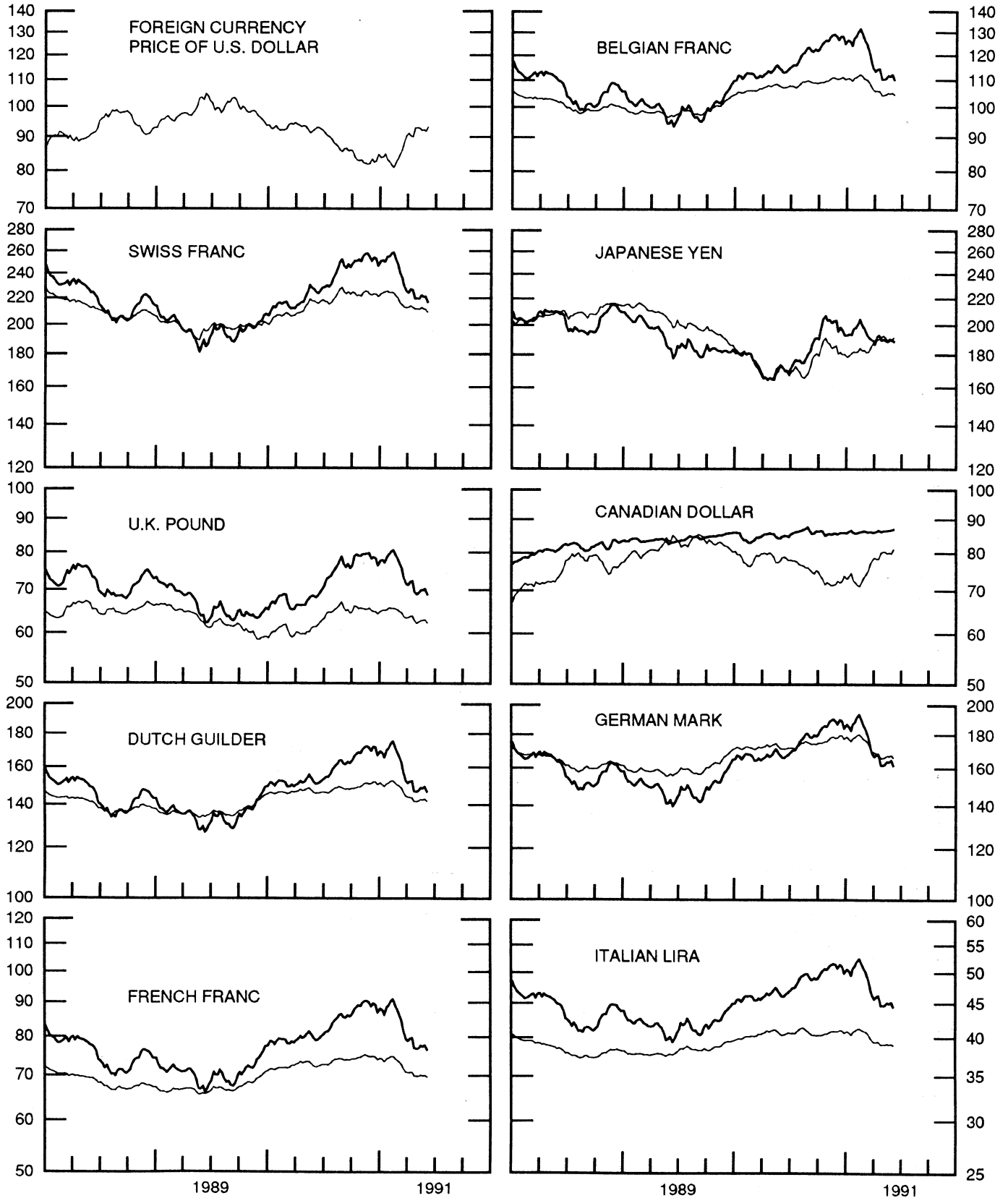


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

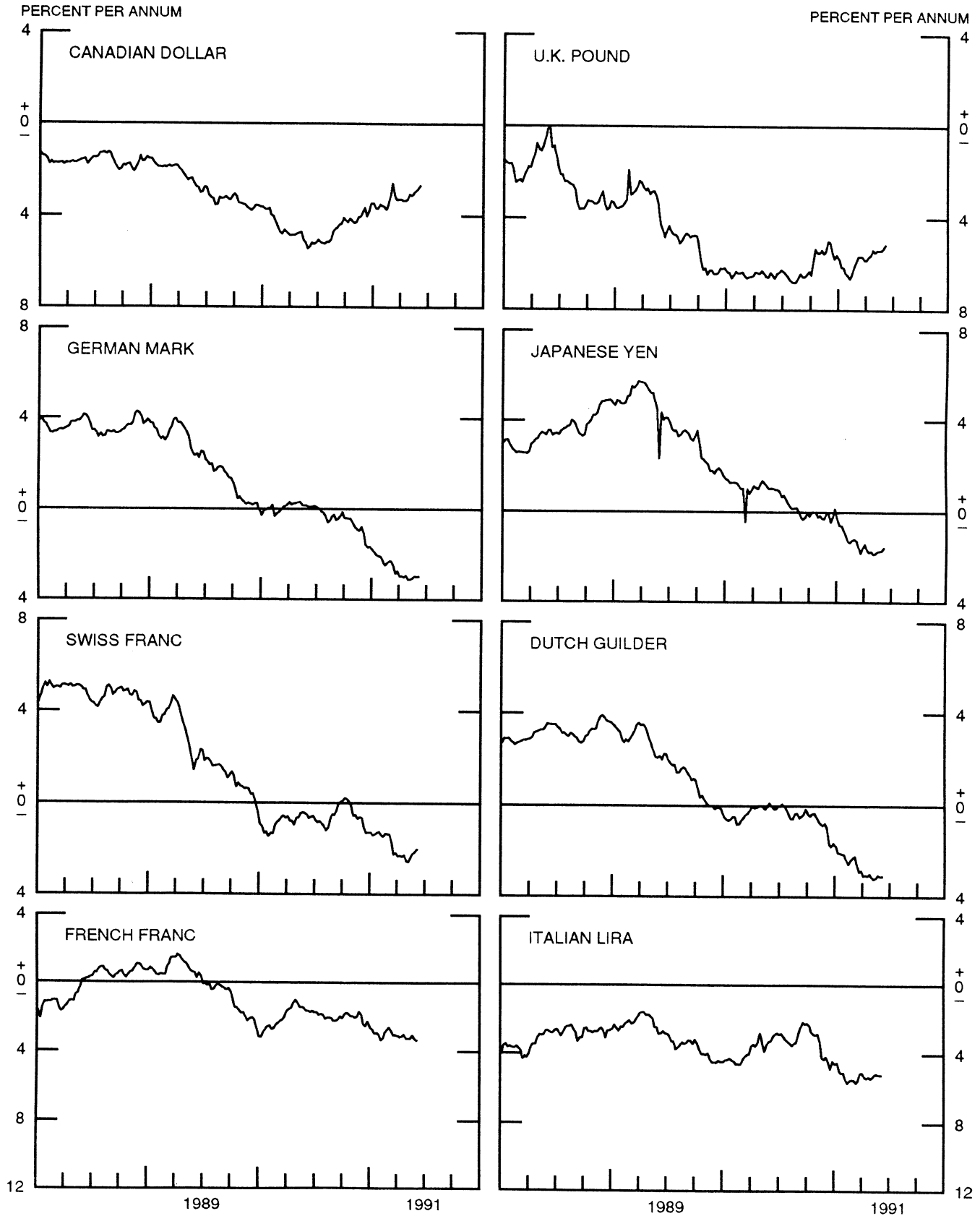


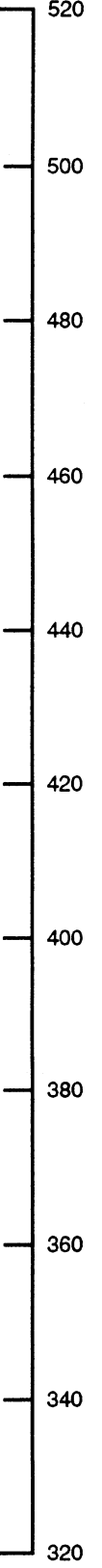
CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE



U.S. DOLLARS PER FINE OUNCE



12.5 Kg BARS
AFTERNOON FIXING PRICE

1988

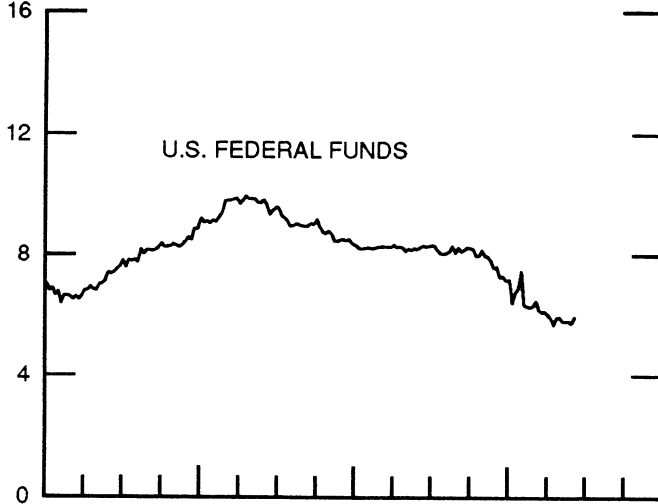
1989

1990

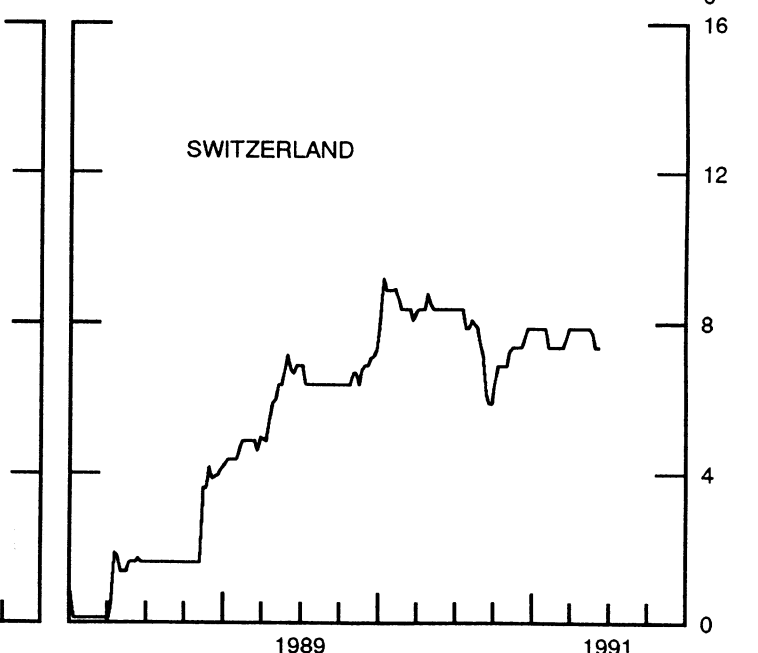
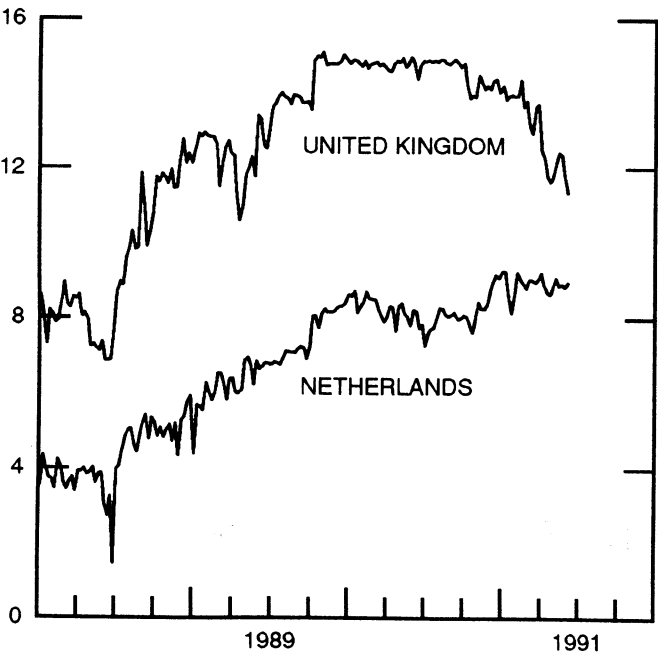
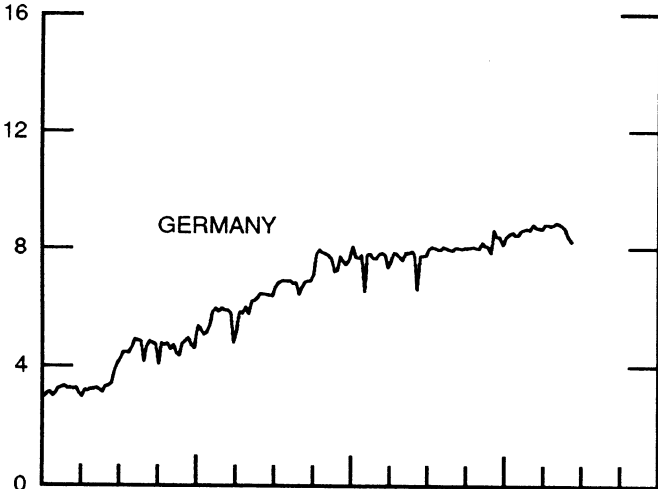
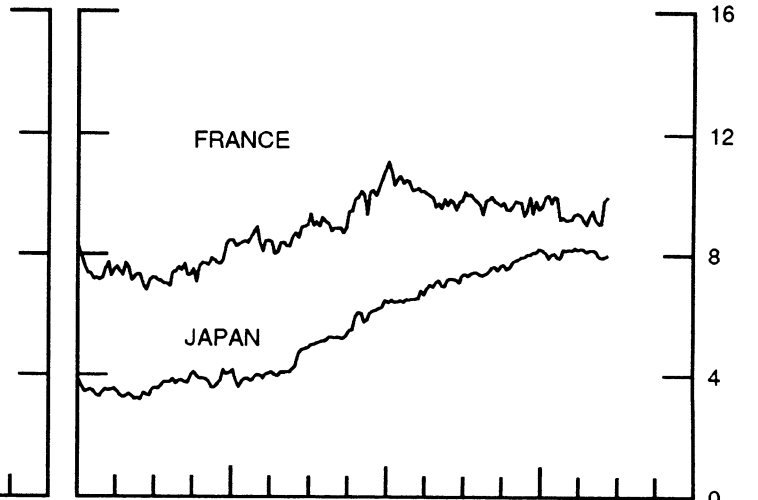
1991

CHART 4
CALL MONEY RATES
WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



1989

1991

1989

1991

CHART 5

3-MONTH INTEREST RATES WEEKLY SERIES

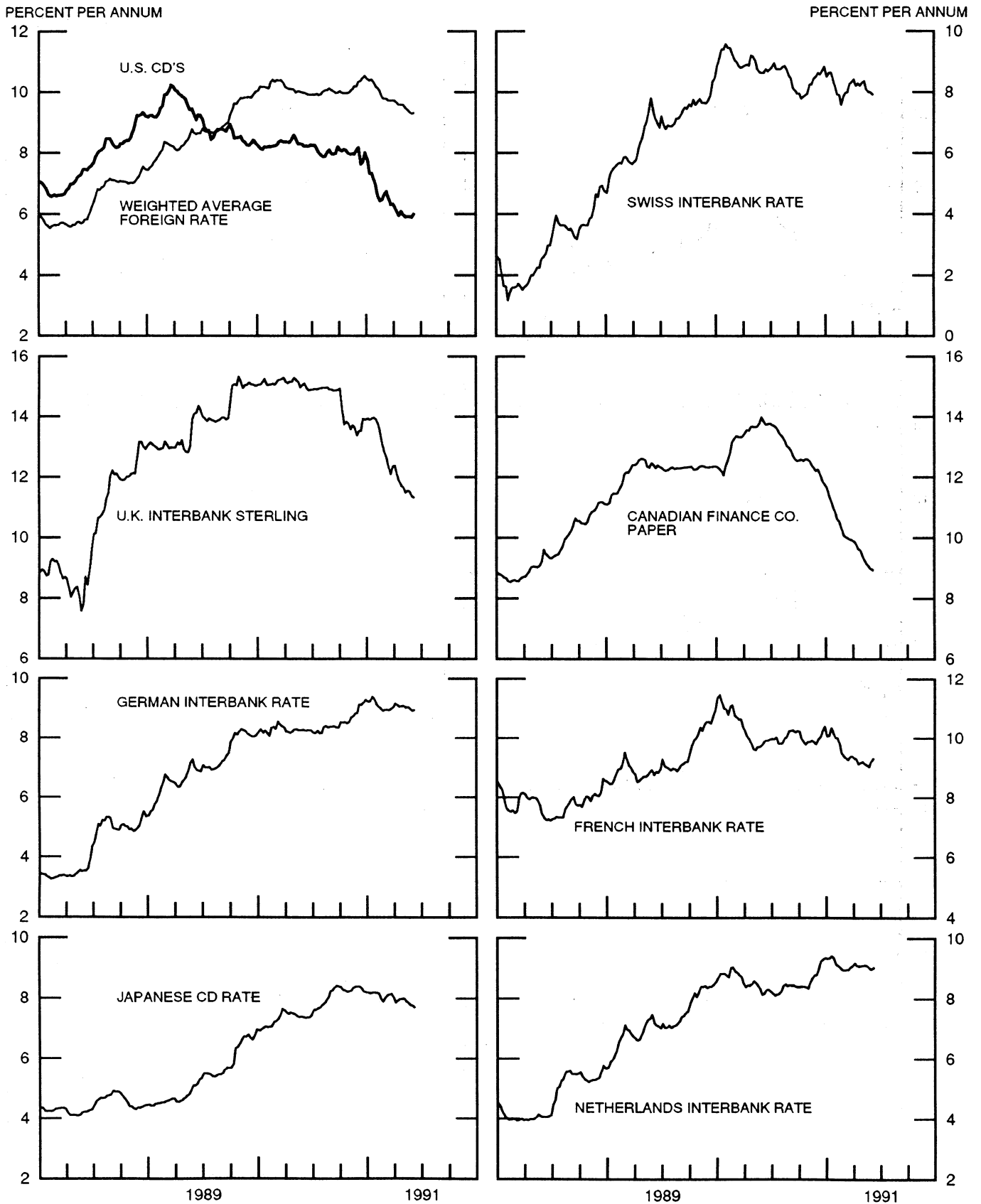


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON AVERAGES FOR WEEK ENDING WEDNESDAY

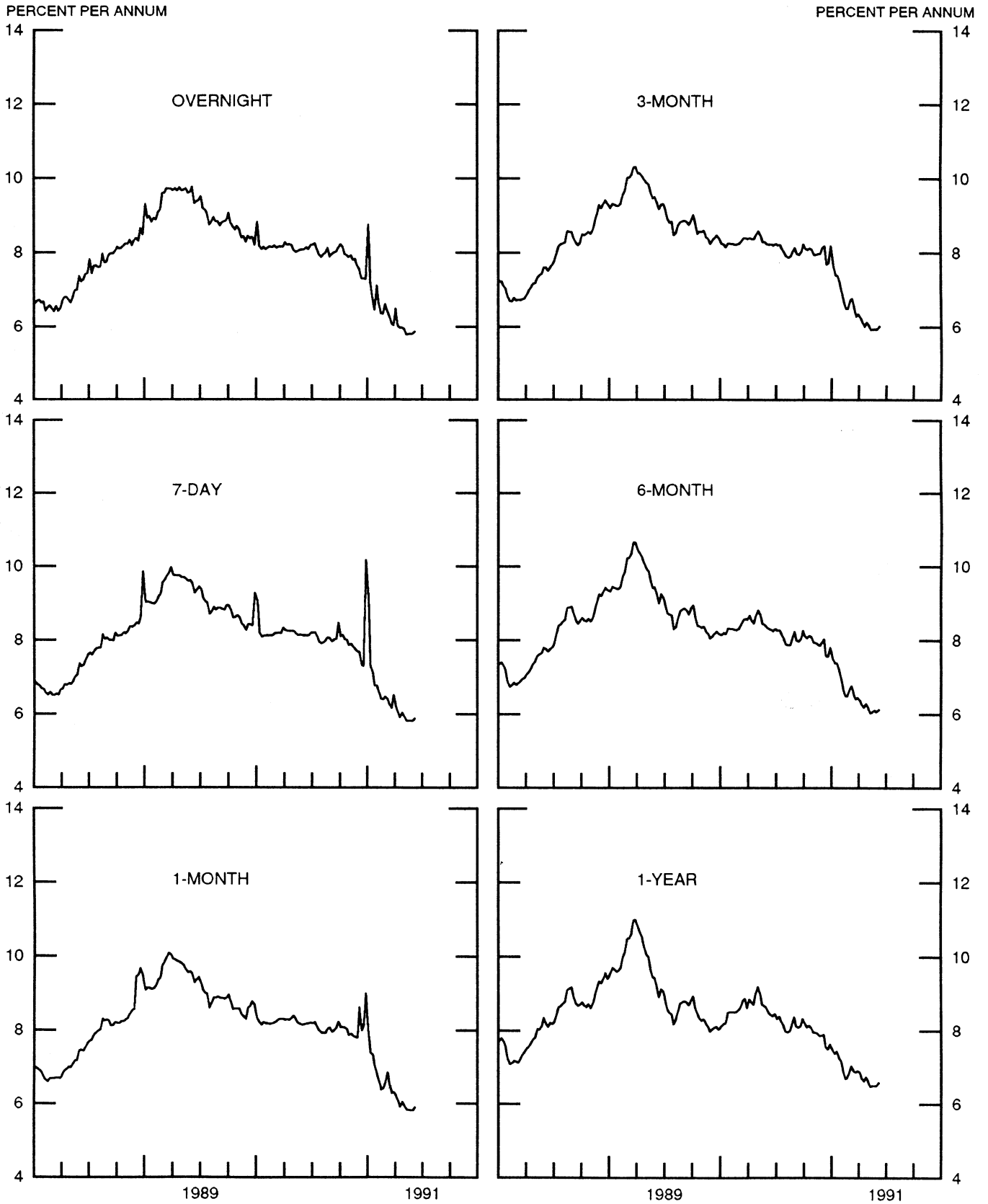


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

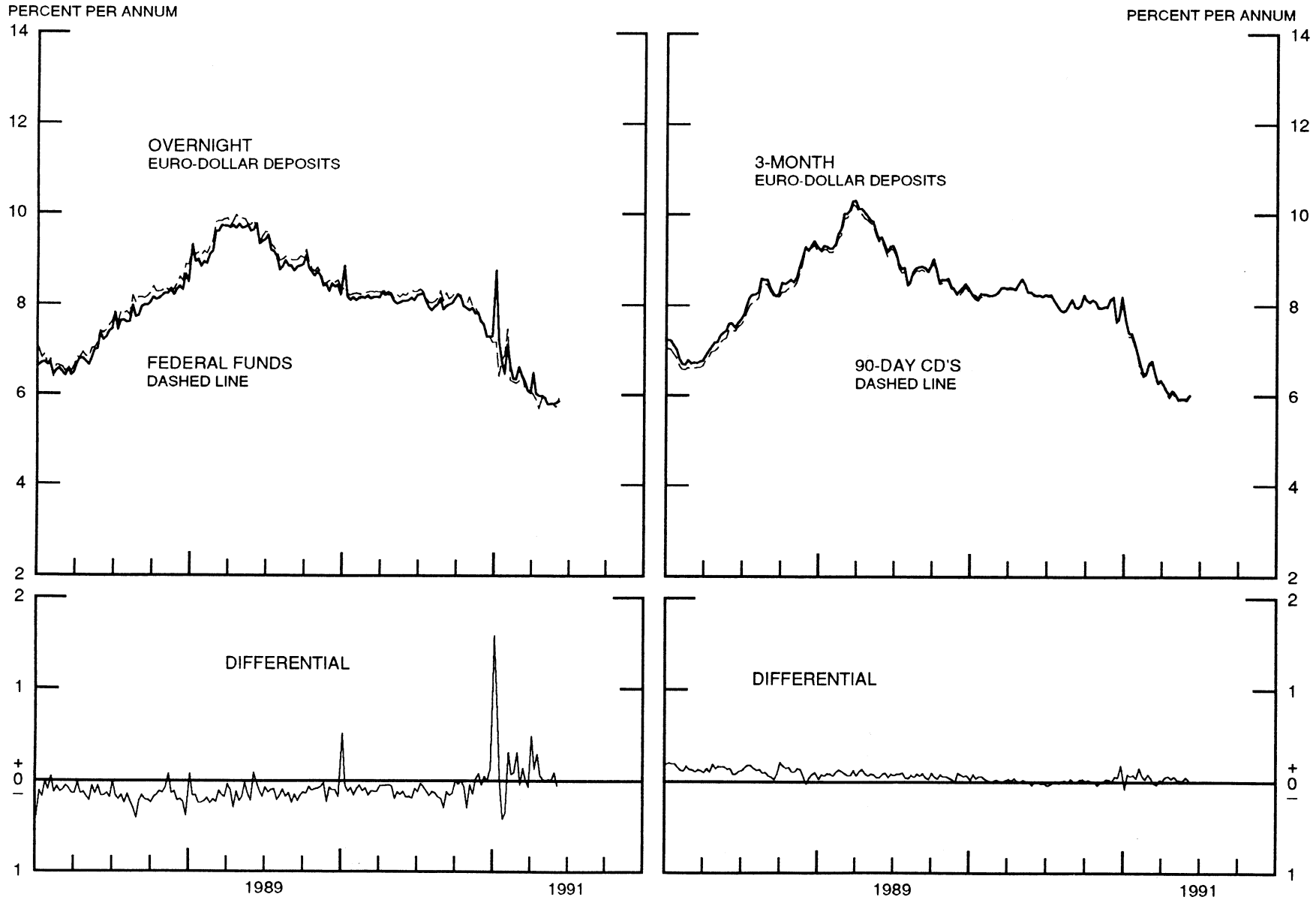


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

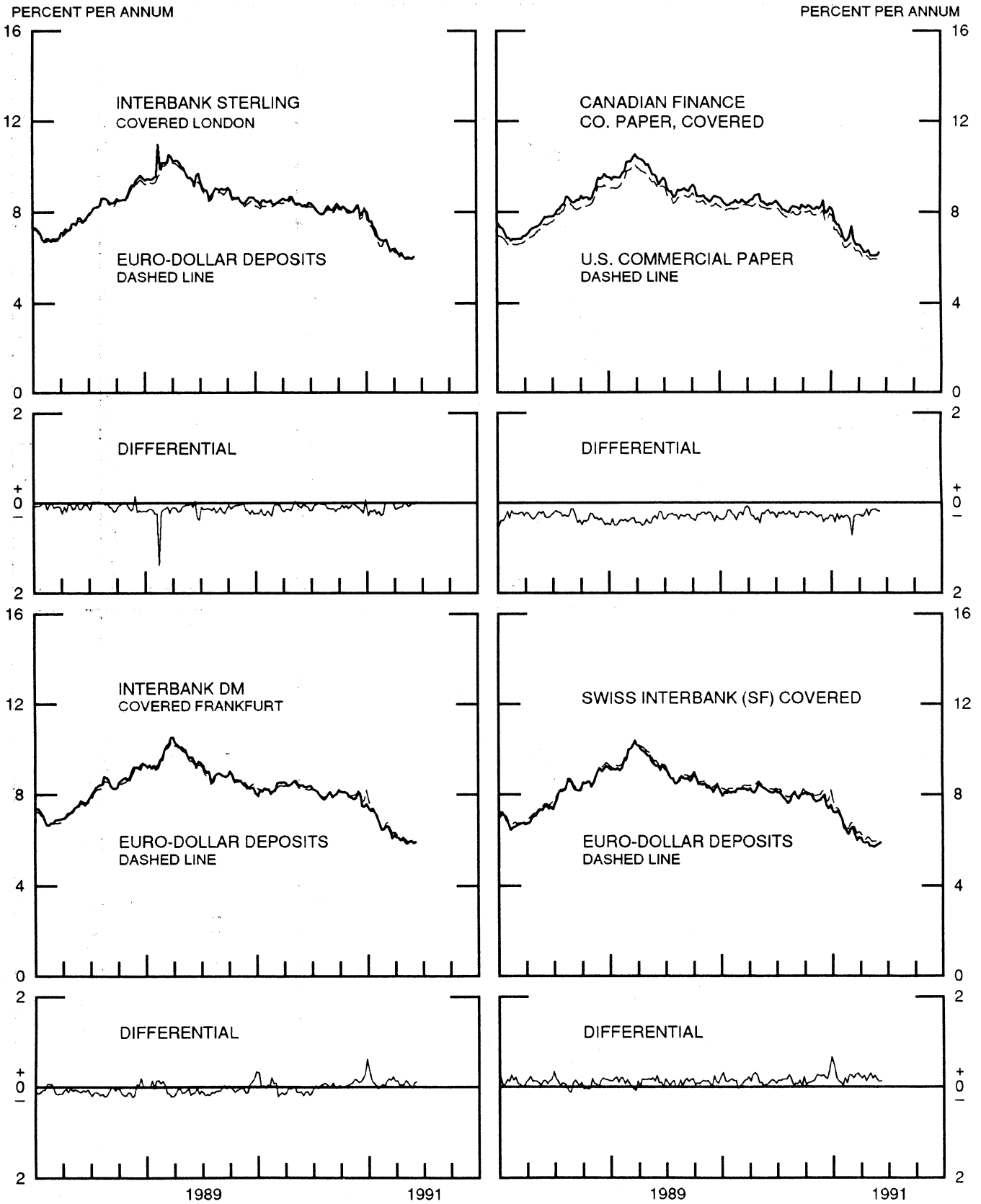


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

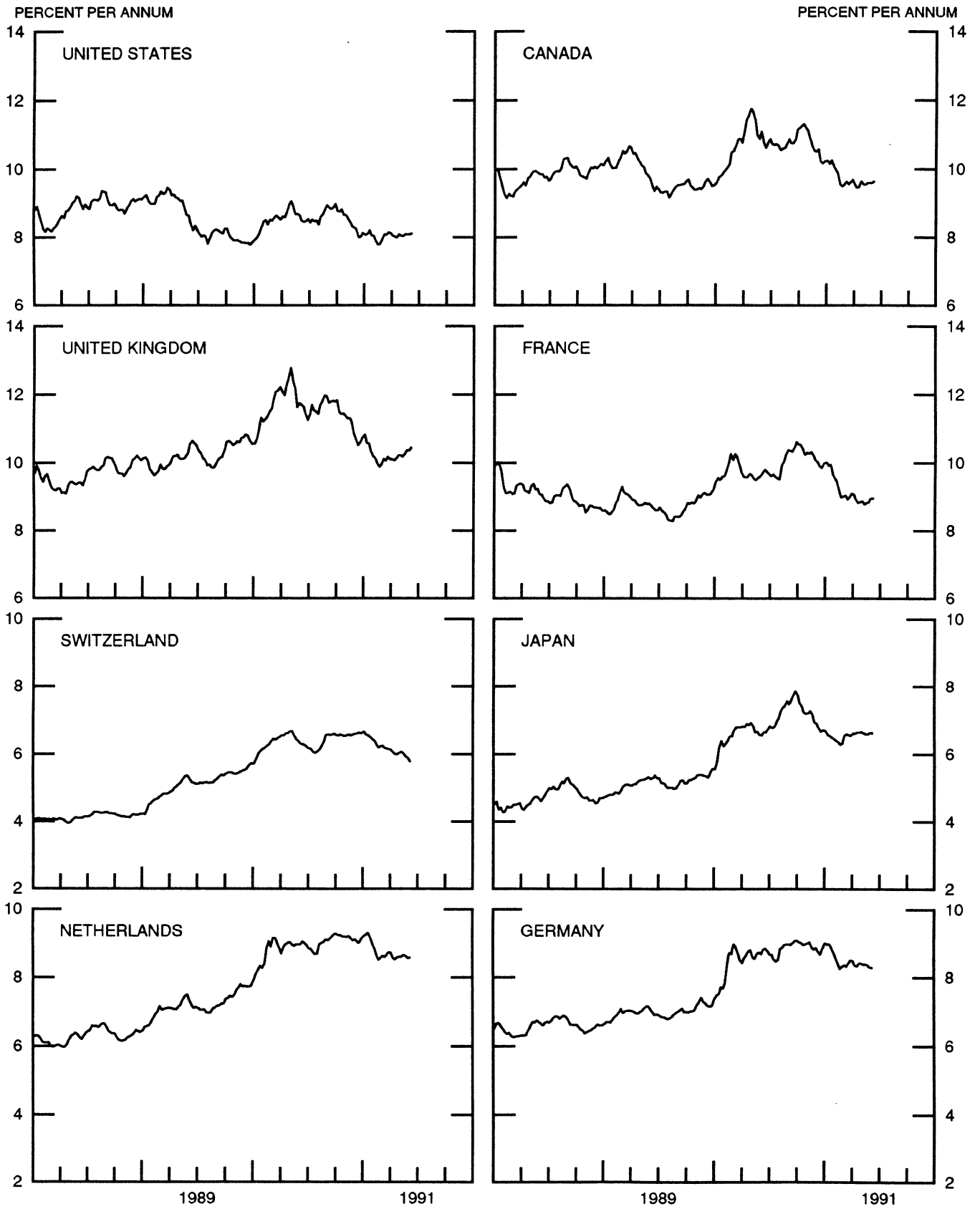


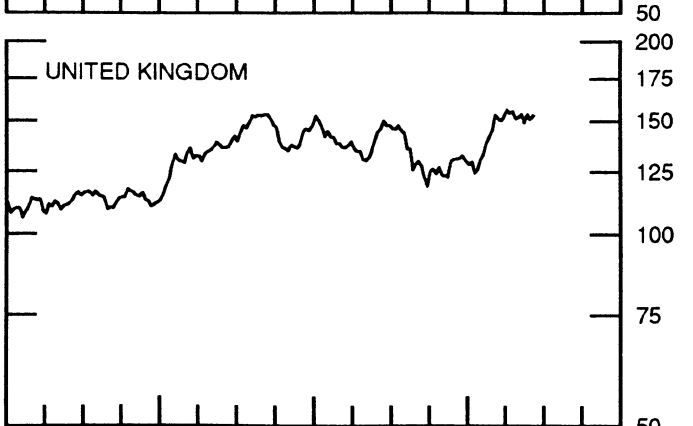
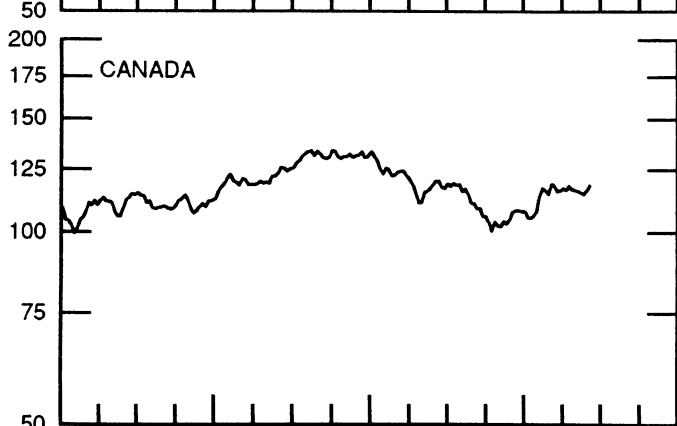
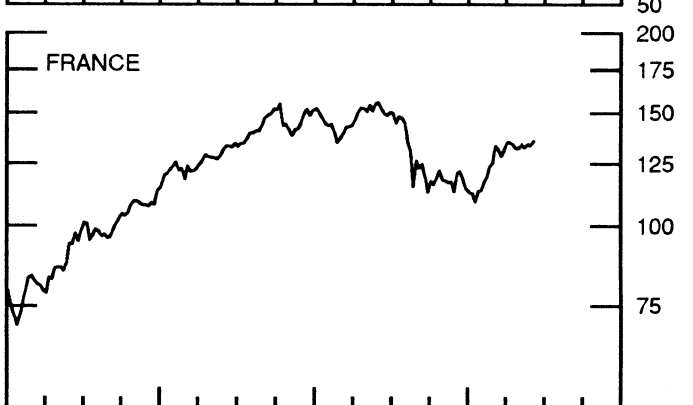
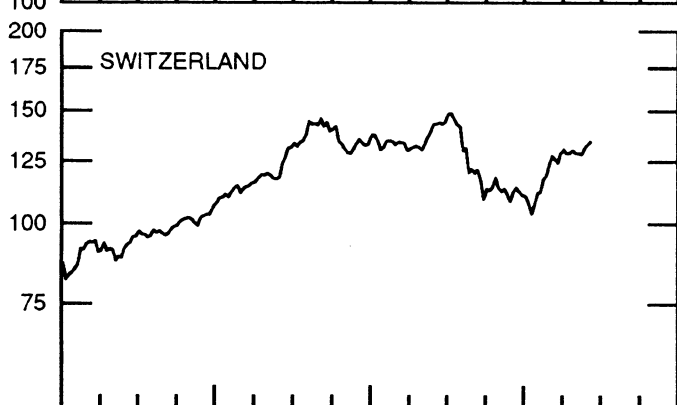
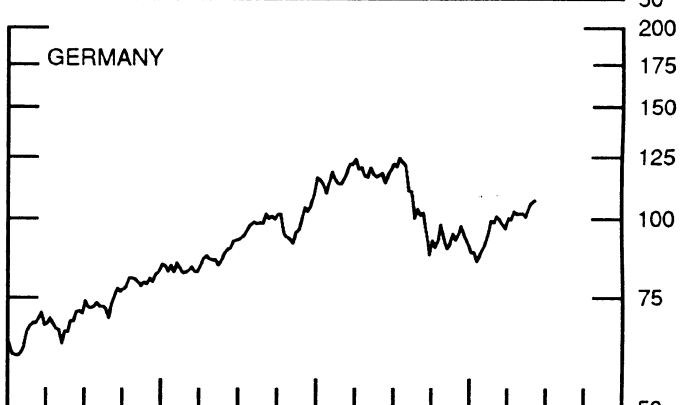
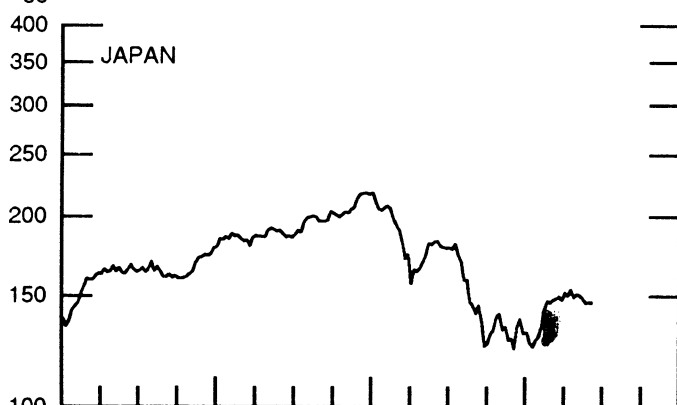
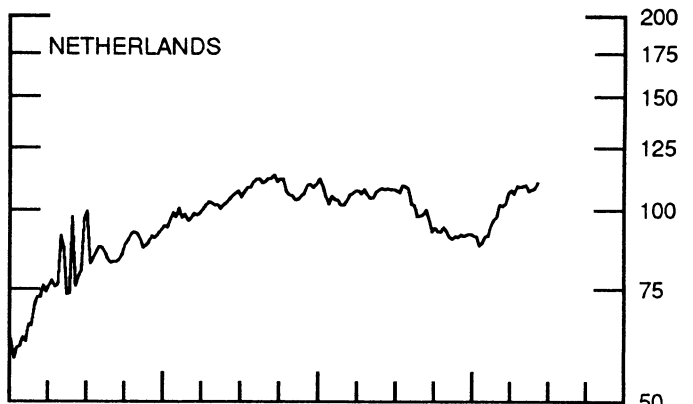
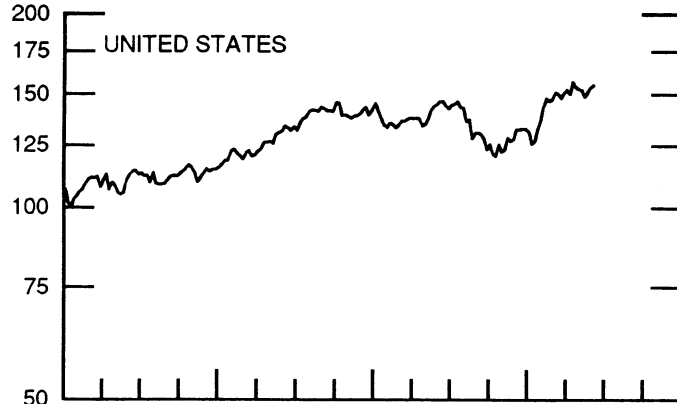
CHART 10

STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



1989

1991

1989

1991

SERIES

8-May-91 15-May-91 22-May-91 29-May-91 5-Jun-91

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	2.8072	2.8362	2.8287	2.8458	2.7962
Canadian dollar	86.873	86.867	86.997	87.070	87.303
French franc	17.058	17.212	17.155	17.241	16.967
German mark	57.707	58.306	58.160	58.544	57.509
Italian lira	0.07797	0.07864	0.07832	0.07876	0.07759
Japanese yen	0.72315	0.72088	0.72483	0.72447	0.72133
Netherlands guilder	51.207	51.750	51.623	51.950	51.048
Swiss franc	68.222	69.072	68.683	68.737	67.399
U.K. pound	171.12	172.81	172.83	173.62	170.14

Indices, March 1973 base rates = 100

Belgian franc	110.62	111.76	111.47	112.14	110.18
Canadian dollar	86.59	86.58	86.71	86.78	87.01
French franc	76.87	77.56	77.30	77.69	76.46
German mark	162.33	164.02	163.61	164.69	161.78
Italian lira	44.76	45.14	44.96	45.21	44.54
Japanese yen	189.34	188.75	189.78	189.69	188.87
Netherlands guilder	147.01	148.56	148.20	149.14	146.55
Swiss franc	219.48	222.21	220.96	221.14	216.83
U.K. pound	69.21	69.90	69.90	70.22	68.82

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	104.55	105.07	104.88	105.17	104.44
Canadian dollar	80.35	79.87	80.07	79.85	81.04
French franc	69.83	70.10	69.91	70.04	69.65
German mark	166.36	167.30	166.99	167.63	166.27
Italian lira	39.06	39.18	39.05	39.14	38.98
Japanese yen	191.34	189.48	190.84	190.01	191.43
Netherlands guilder	141.77	142.52	142.29	142.73	141.74
Swedish krona	66.61	66.72	66.50	66.73	66.20
Swiss franc	211.29	212.77	211.74	211.18	209.30
U.K. pound	62.42	62.71	62.79	62.87	62.23
U.S. dollar	92.78	92.13	92.24	91.84	93.13

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

Canadian dollar	-3.12	-3.01	-2.91	-2.83	-2.69
French franc	-3.25	-3.26	-3.05	-3.25	-3.35
German mark	-3.11	-3.05	-2.96	-2.99	-2.97
Italian lira	-5.28	-5.14	-5.14	-5.18	-5.19
Japanese yen	-1.82	-1.74	-1.72	-1.70	-1.57
Netherlands guilder	-3.21	-3.16	-3.04	-3.10	-3.08
Swiss franc	-2.56	-2.36	-2.19	-2.13	-2.00
U.K. pound	-5.38	-5.37	-5.39	-5.28	-5.14

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	355.68	357.64	355.83	356.96	361.85
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Chart 4. Call Money Rates

U.S. federal funds	5.79	5.78	5.79	5.72	5.91
Overnight Euro-dollar deposits	5.79	5.80	5.80	5.81	5.86
Canada	9.33	9.30	9.13	9.18	8.83
France	9.19	9.05	9.03	9.79	9.91
Germany	8.82	8.76	8.64	8.38	8.24
Japan	8.14	7.96	7.90	7.92	7.97
Netherlands	9.07	8.88	8.91	8.84	8.95
Switzerland	7.88	7.88	7.75	7.38	7.38
United Kingdom	12.16	12.43	12.35	11.75	11.36

SERIES

8-May-91 15-May-91 22-May-91 29-May-91 5-Jun-91

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	5.90	5.92	5.92	5.89	5.99
Canadian finance paper	9.27	9.16	9.07	8.99	8.95
French interbank rate	9.13	9.09	9.03	9.20	9.30
German interbank rate	9.02	9.04	8.99	8.91	8.94
Japanese CD rate	7.91	7.85	7.78	7.76	7.70
Netherlands interbank rate	9.12	9.09	9.02	8.98	9.04
Swiss interbank rate	8.35	8.09	8.00	8.00	7.93
U.K. interbank sterling	11.48	11.55	11.53	11.38	11.33
Weighted average foreign interest rate (G-10 Countries)	9.49	9.42	9.35	9.30	9.31

Chart 6. Euro-Dollar Deposit Rates

Overnight	5.79	5.80	5.80	5.81	5.86
7-day	5.83	5.81	5.81	5.81	5.88
1-month	5.84	5.83	5.81	5.81	5.89
3-month	5.93	5.94	5.94	5.94	6.01
6-month	6.04	6.06	6.11	6.06	6.13
1-year	6.48	6.50	6.50	6.50	6.58

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

Overnight Euro-dollar deposits	5.79	5.80	5.80	5.81	5.86
U.S. federal funds	5.79	5.78	5.79	5.72	5.91
Differential	0.00	0.02	0.01	0.09	-0.05
3-month Euro-dollar deposit	5.93	5.94	5.94	5.94	6.01
U.S. 90-day CD's, secondary market	5.90	5.92	5.92	5.89	5.99
Differential	0.02	0.02	0.02	0.05	0.02

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	5.93	5.94	5.94	5.94	6.01
Interbank sterling (London), covered	5.95	6.03	5.98	5.95	6.04
Differential	-0.02	-0.09	-0.05	-0.01	-0.03
U.S. commercial paper	5.91	5.93	5.94	5.91	6.00
Canadian finance paper, covered	6.08	6.08	6.09	6.09	6.20
Differential	-0.17	-0.15	-0.15	-0.18	-0.20
Euro-dollar deposit	5.93	5.94	5.94	5.94	6.01
Interbank DM (Frankfurt), covered	5.84	5.91	5.96	5.85	5.90
Differential	0.09	0.02	-0.03	0.09	0.12
Euro-dollar deposit	5.93	5.94	5.94	5.94	6.01
Swiss interbank, covered	5.74	5.69	5.77	5.82	5.89
Differential	0.19	0.25	0.17	0.11	0.13

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

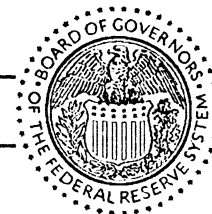
Canada	9.54	9.59	9.60	9.59	9.63
France	8.78	8.83	8.85	8.96	8.96
Germany	8.38	8.39	8.36	8.30	8.29
Japan	6.62	6.60	6.59	6.63	6.63
Switzerland	6.07	6.01	5.93	5.89	5.79
Netherlands	8.61	8.66	8.63	8.57	8.58
United Kingdom	10.19	10.26	10.37	10.36	10.44
United States	8.03	8.10	8.08	8.09	8.11

Chart 10. Stock Indices (Wednesday figures)

Canada	116.04	115.37	114.80	116.40	118.27
France	133.96	132.43	134.04	133.39	135.41
Germany	101.96	100.73	104.05	106.02	106.85
Japan	150.25	148.63	146.21	146.29	146.26
Netherlands	109.30	106.97	107.56	107.89	110.11
Switzerland	128.86	128.33	131.02	132.90	134.22
United Kingdom	153.93	149.44	153.88	151.09	153.20
United States	152.27	148.56	151.39	153.93	155.02

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

FEDERAL RESERVE statistical release



H.10(512)

June 10, 1991

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MAY 31, 1991

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

COUNTRY	MONETARY UNIT	(CURRENCY UNITS PER DOLLAR)				
		May. 27	May. 28	May. 29	May. 30	May. 31
*AUSTRALIA	DOLLAR		0.7603	0.7605	0.7565	0.7594
AUSTRIA	SCHILLING		11.945	12.055	12.105	12.239
BELGIUM	FRANC		34.940	35.180	35.360	35.780
CANADA	DOLLAR		1.1464	1.1472	1.1468	1.1453
CHINA, P. R.	YUAN		5.3359	5.3359	5.3490	5.3490
DENMARK	KRONE		6.5085	6.5500	6.5950	6.6760
*EURO COMMUNITY	ECU	H	1.2087	1.1990	1.1945	1.1814
FINLAND	MARKKA		4.0580	4.0735	4.1050	4.1440
FRANCE	FRANC		5.7675	5.8020	5.8370	5.9000
GERMANY	D. MARK	O	1.6975	1.7130	1.7208	1.7397
GREECE	DRACHMA		186.10	187.35	188.80	190.60
HONG KONG	DOLLAR		7.7465	7.7290	7.7320	7.7380
INDIA	RUPEE	L	20.690	20.690	20.770	20.890
*IRELAND	POUND		1.5765	1.5665	1.5570	1.5375
ITALY	LIRA		1263.00	1270.00	1277.00	1291.00
JAPAN	YEN	I	137.80	138.20	137.85	138.45
MALAYSIA	RINGGIT		2.7590	2.7565	2.7565	2.7595
NETHERLANDS	GUILDER		1.9131	1.9306	1.9386	1.9600
*NEW ZEALAND	DOLLAR	D	0.5825	0.5834	0.5828	0.5810
NORWAY	KRONE		6.6265	6.6615	6.7025	6.7765
PORTUGAL	ESCUDO		148.20	148.90	149.90	151.50
SINGAPORE	DOLLAR	A	1.7690	1.7630	1.7630	1.7655
SOUTH AFRICA	RAND		2.7850	2.7930	2.8220	2.8475
SOUTH KOREA	WON		728.00	727.20	726.00	725.80
SPAIN	PESETA	Y	105.35	105.80	106.50	107.65
SRI LANKA	RUPEE		N.A.	41.038	41.088	41.118
SWEDEN	KRONA		6.0960	6.1275	6.1650	6.2375
SWITZERLAND	FRANC		1.4455	1.4630	1.4660	1.4822
TAIWAN	DOLLAR		27.248	27.225	27.207	27.188
THAILAND	BAHT		N.A.	25.620	25.620	25.640
*UNITED KINGDOM	POUND		1.7453	1.7340	1.7155	1.6980
MEMO:						
**UNITED STATES	DOLLAR		91.40	91.97	92.35	93.17

*VALUE IS U.S. DOLLARS

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

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FEDERAL RESERVE statistical release



H.10(512)

June 10, 1991

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JUNE 7, 1991

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

COUNTRY	MONETARY UNIT	(CURRENCY UNITS PER DOLLAR)				
		Jun. 3	Jun. 4	Jun. 5	Jun. 6	Jun. 7
*AUSTRALIA	DOLLAR	0.7575	0.7600	0.7603	0.7507	0.7515
AUSTRIA	SCHILLING	12.285	12.250	12.303	12.325	12.440
BELGIUM	FRANC	35.920	35.800	35.960	36.090	36.420
CANADA	DOLLAR	1.1451	1.1445	1.1455	1.1465	1.1475
CHINA, P. R.	YUAN	5.3537	5.3585	5.3585	5.3585	5.3585
DENMARK	KRONE	6.7100	6.6855	6.7205	6.7270	6.7970
*EURO COMMUNITY	ECU	1.1775	1.1825	1.1782	1.1740	1.1620
FINLAND	MARKKA	4.1535	4.1125	4.1340	4.1380	4.1755
FRANCE	FRANC	5.9190	5.8960	5.9170	5.9350	5.9970
GERMANY	D. MARK	1.7460	1.7390	1.7490	1.7530	1.7700
GREECE	DRACHMA	191.45	191.05	191.60	191.95	193.85
HONG KONG	DOLLAR	7.7400	7.7450	7.7420	7.7420	7.7380
INDIA	RUPEE	21.000	21.000	21.010	21.000	21.060
*IRELAND	POUND	1.5320	1.5370	1.5300	1.5290	1.5120
ITALY	LIRA	1293.29	1289.00	1294.00	1298.75	1312.00
JAPAN	YEN	139.08	138.66	139.13	139.18	140.31
MALAYSIA	RINGGIT	2.7650	2.7665	2.7675	2.7695	2.7700
NETHERLANDS	GUILDER	1.9667	1.9595	1.9703	1.9753	1.9943
*NEW ZEALAND	DOLLAR	0.5811	0.5830	0.5824	0.5795	0.5797
NORWAY	KRONE	6.8055	6.7830	6.8220	6.8310	6.8970
PORTUGAL	ESCUDO	152.25	151.75	152.10	152.75	154.25
SINGAPORE	DOLLAR	1.7705	1.7715	1.7720	1.7755	1.7775
SOUTH AFRICA	RAND	2.8230	2.8130	2.8300	2.8375	2.8600
SOUTH KOREA	WON	725.40	726.60	728.90	N.A.	728.70
SPAIN	PESETA	107.93	107.63	108.07	108.28	109.38
SRI LANKA	RUPEE	41.138	41.158	41.178	41.208	41.208
SWEDEN	KRONA	6.2610	6.2470	6.2865	6.2985	6.3595
SWITZERLAND	FRANC	1.4895	1.4850	1.4962	1.5025	1.5190
TAIWAN	DOLLAR	27.217	27.195	27.171	27.160	27.163
THAILAND	BAHT	25.690	25.710	25.710	25.720	25.730
*UNITED KINGDOM	POUND	1.6969	1.7030	1.6937	1.6875	1.6710
MEMO:						
**UNITED STATES	DOLLAR	93.44	93.14	93.56	93.78	94.61

*VALUE IS U.S. DOLLARS

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

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