

Selected Interest & Exchange Rates

Weekly Series of Charts

May 11, 1992

**Prepared by the
FINANCIAL MARKETS
SECTION**

**DIVISION OF
INTERNATIONAL FINANCE**

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

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H.10 RELEASE

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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

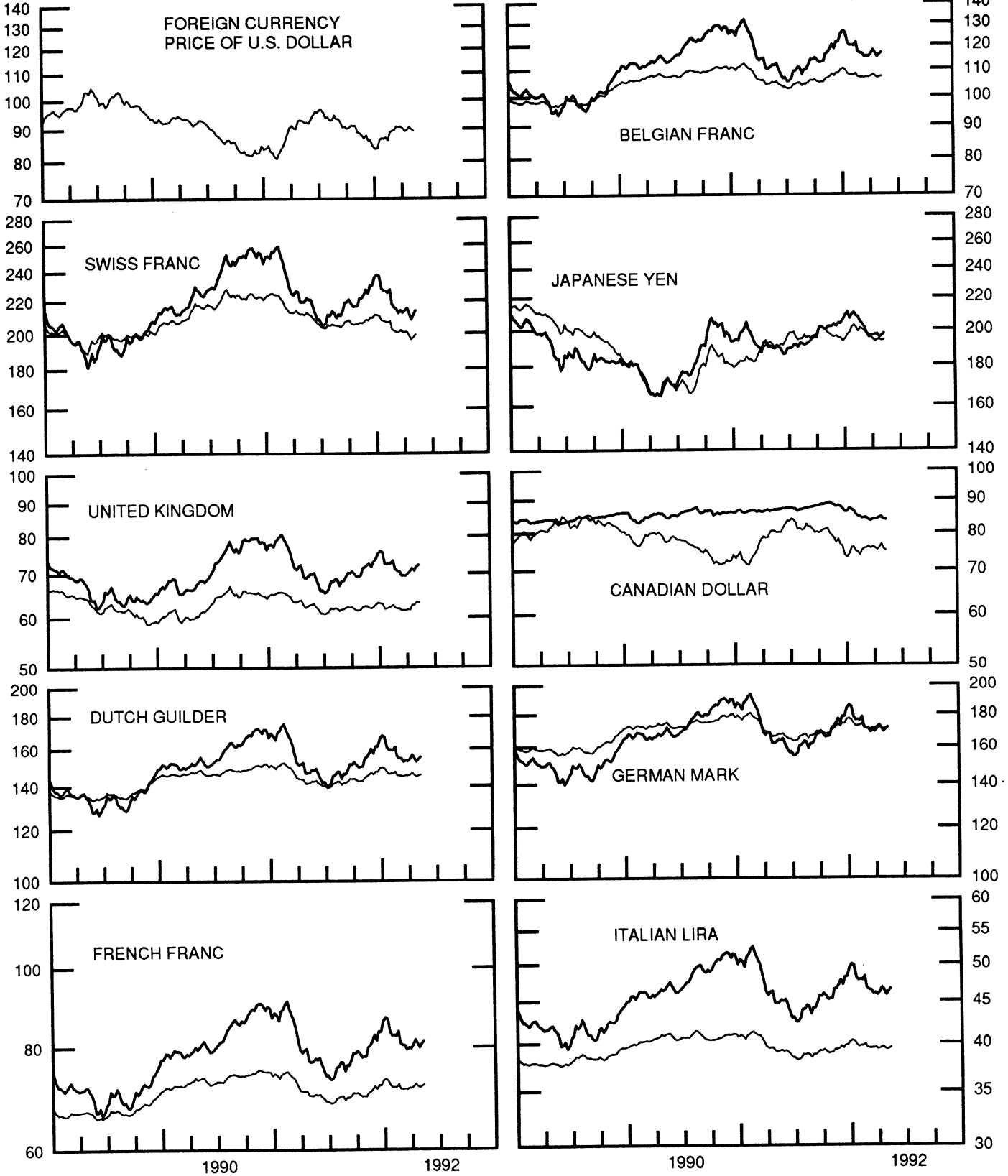


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

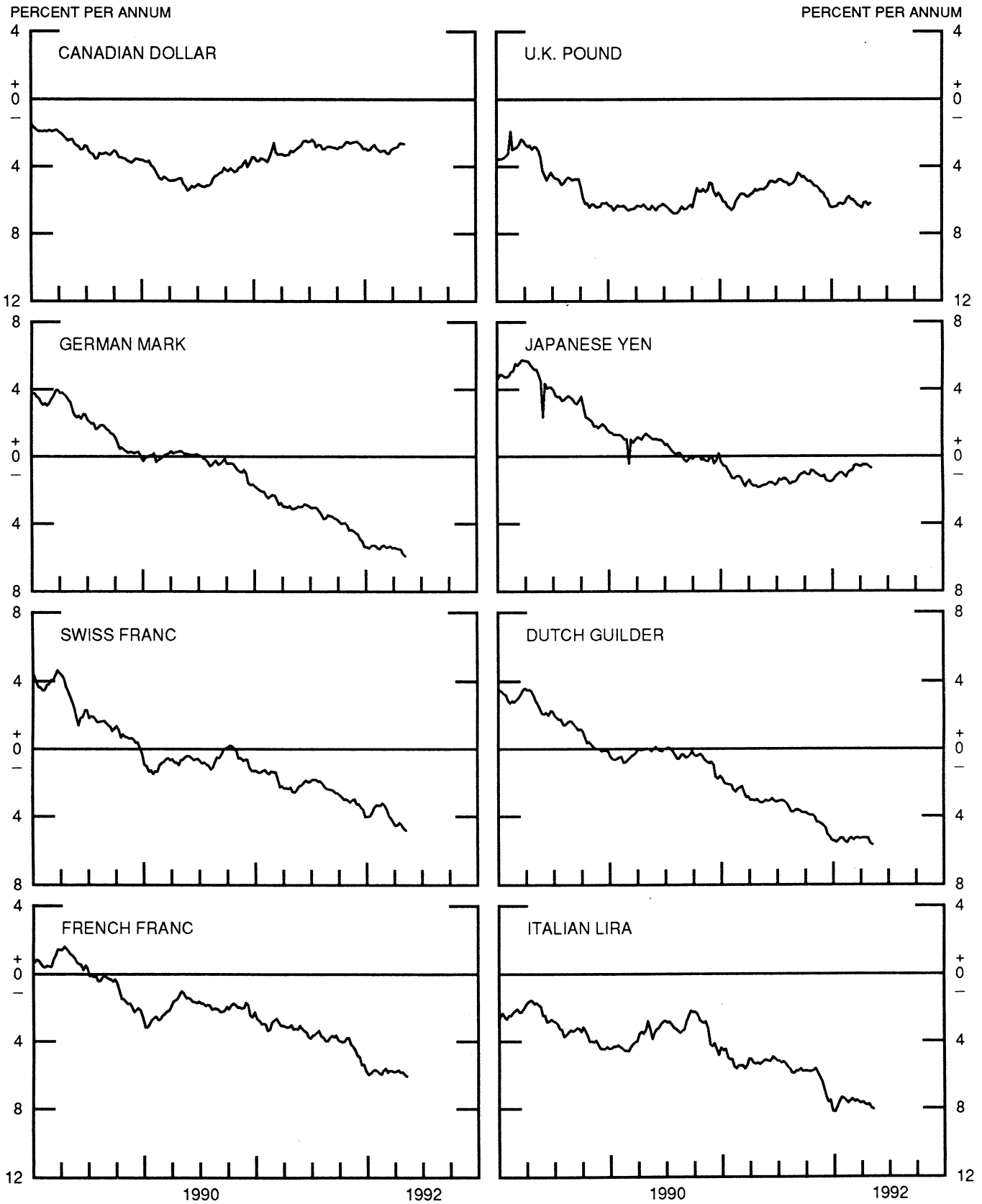


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

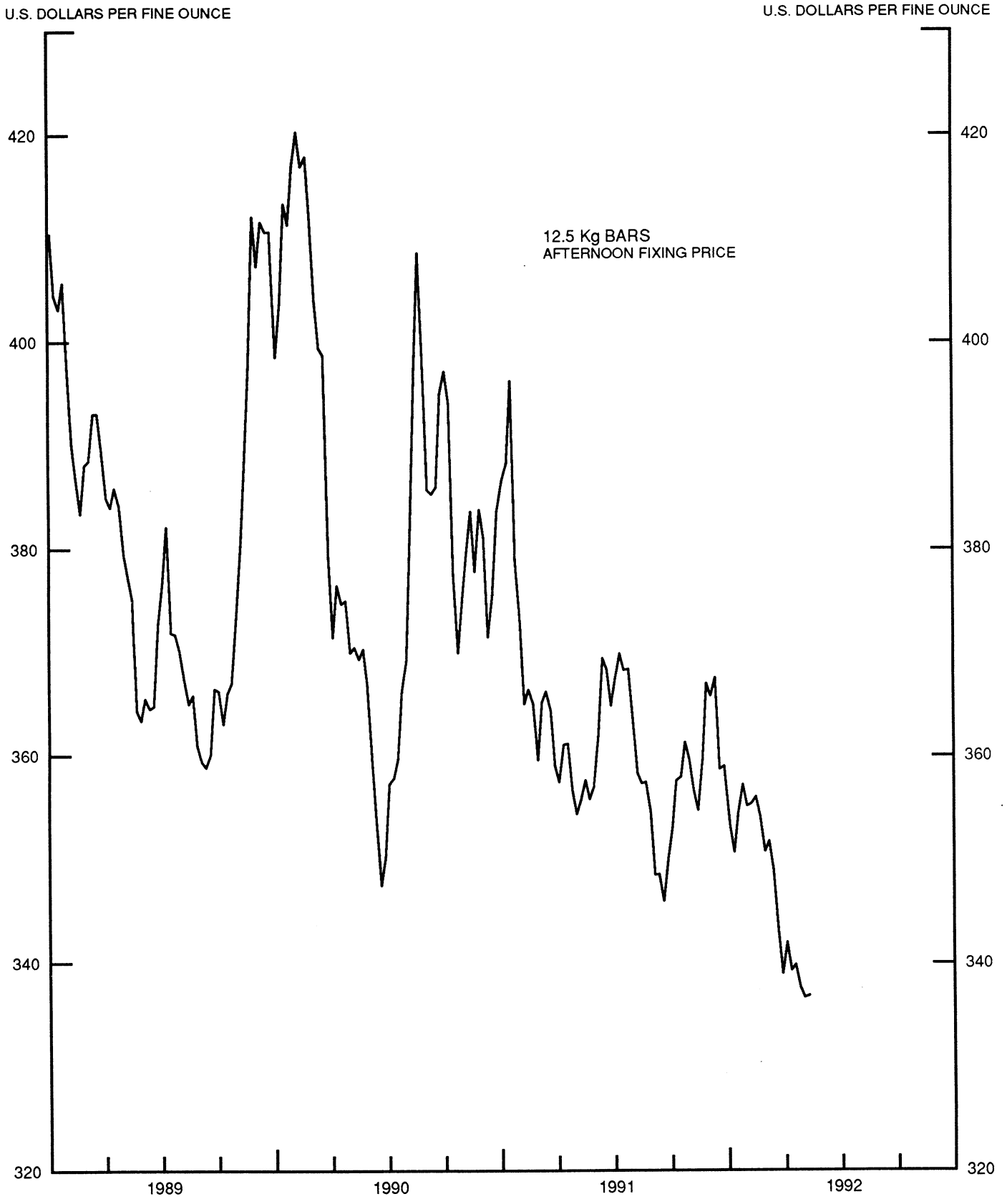


CHART 4
 CALL MONEY RATES
 WEEKLY SERIES

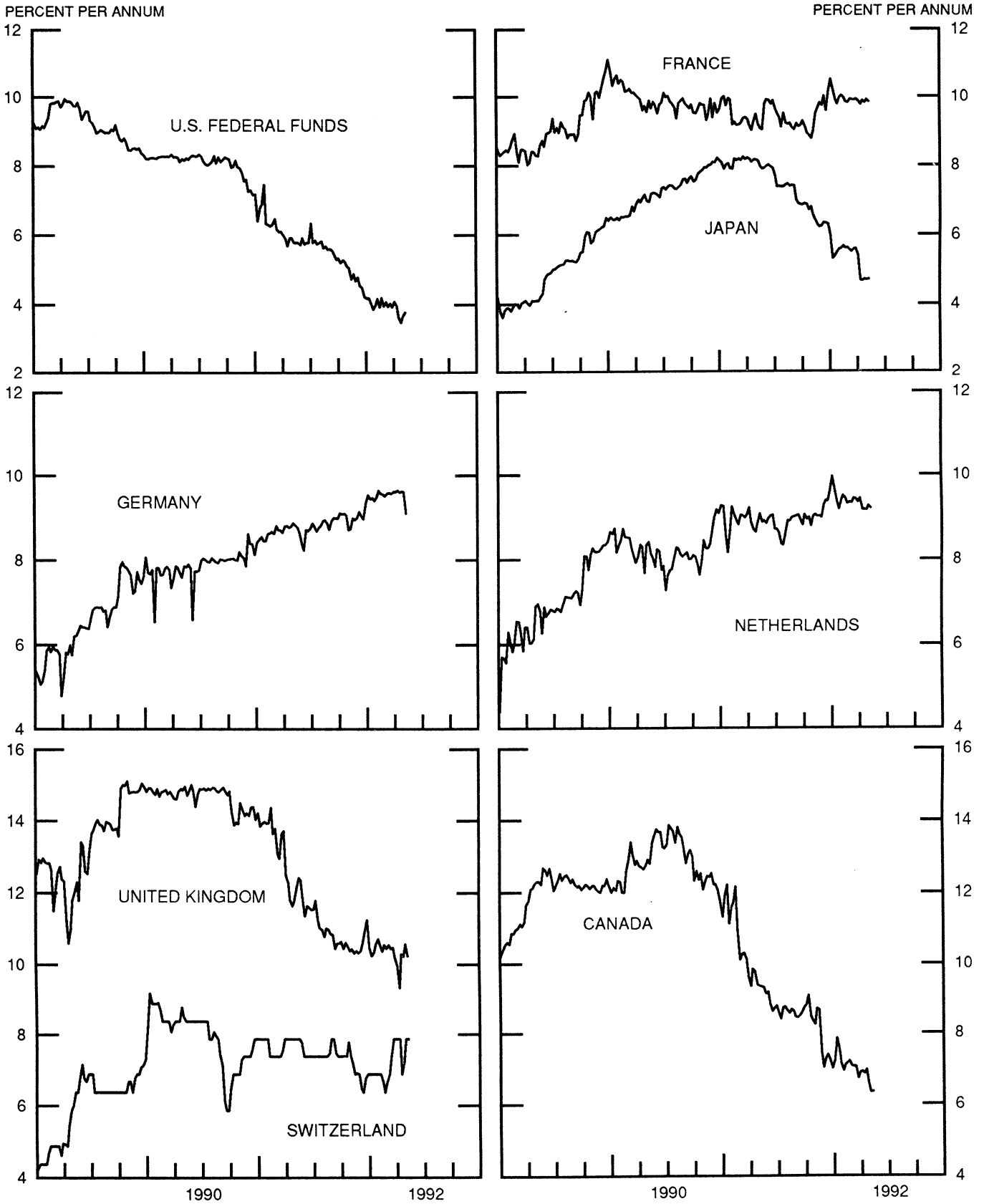


CHART 5

3-MONTH INTEREST RATES

WEEKLY SERIES

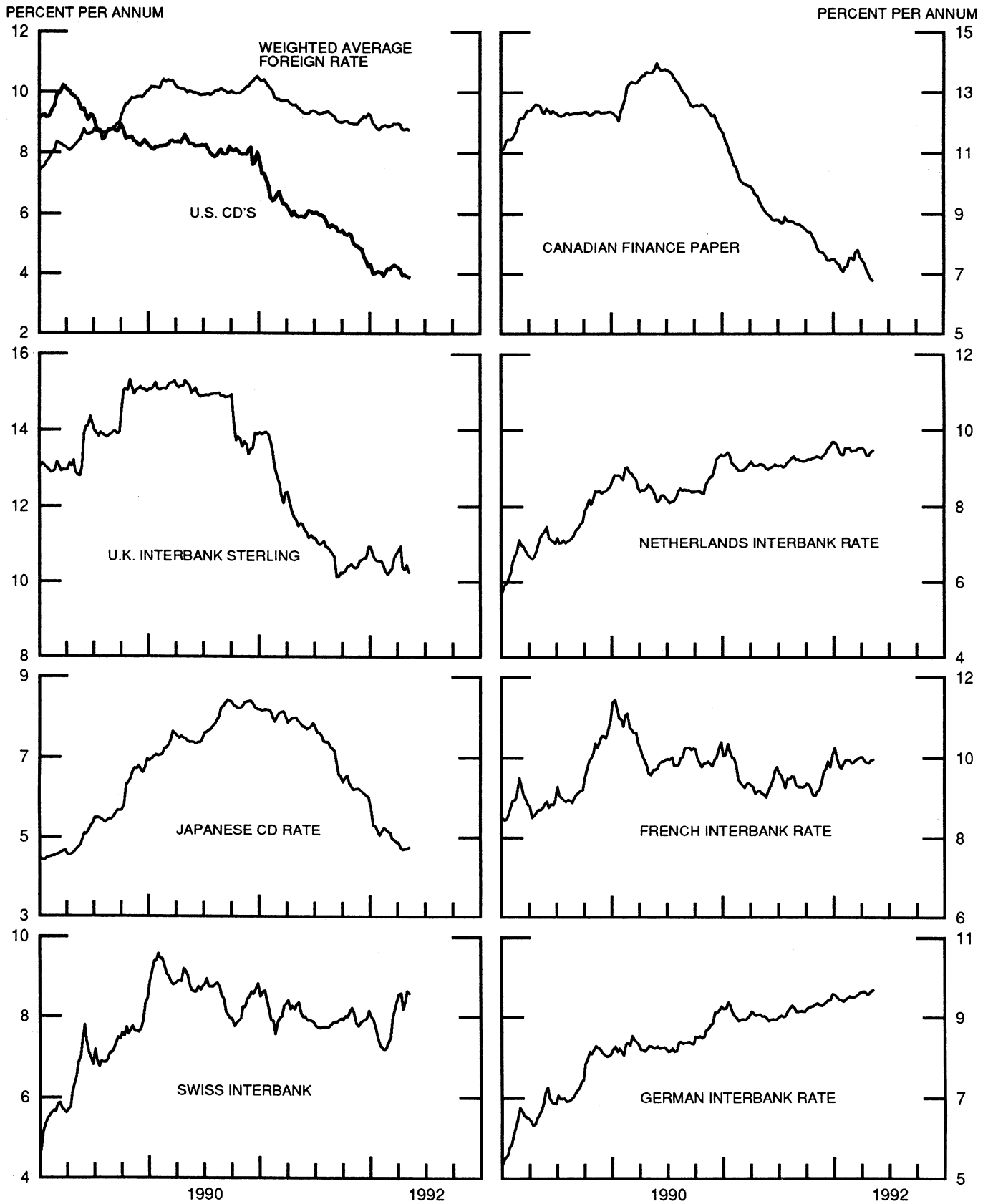


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

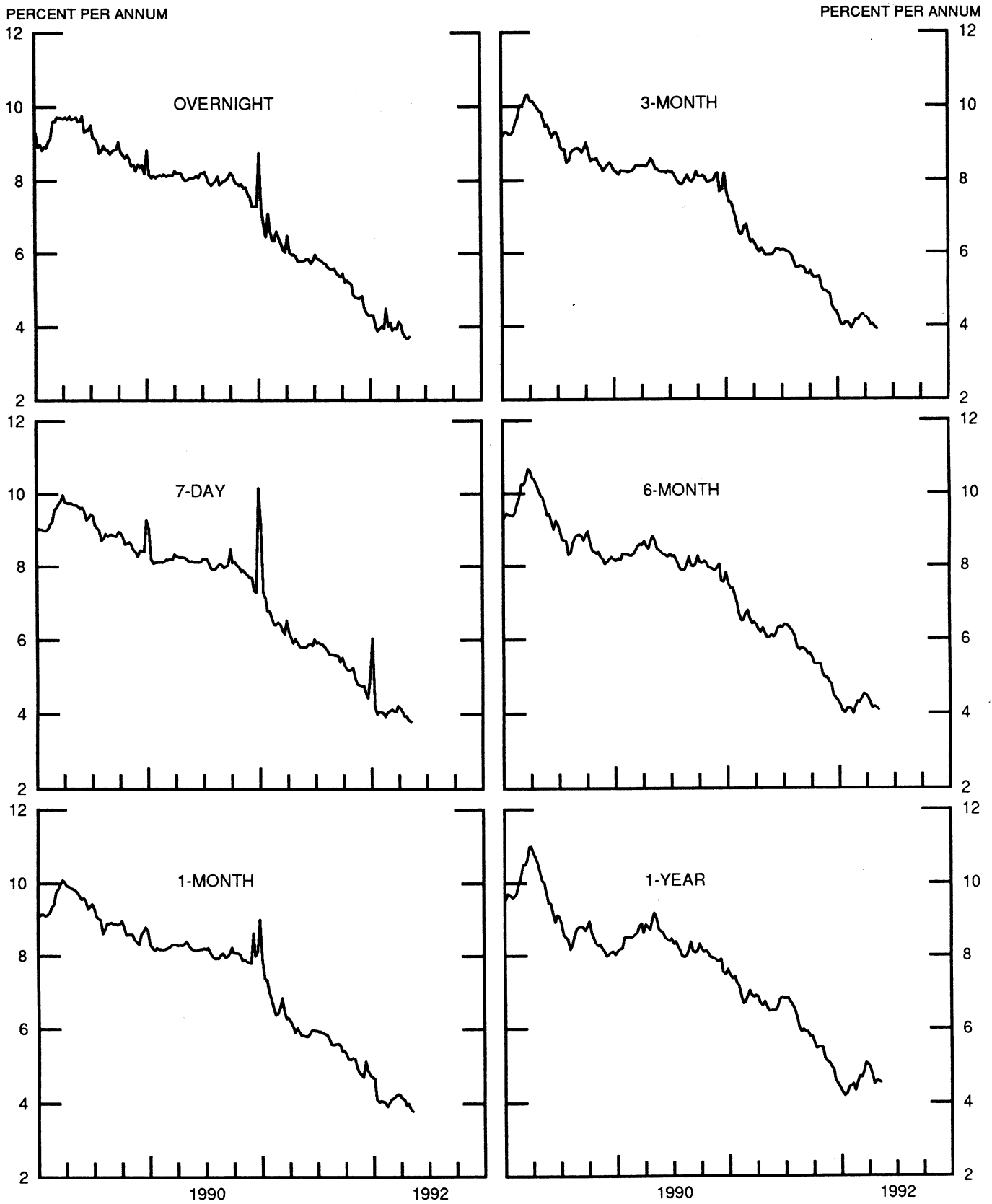


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

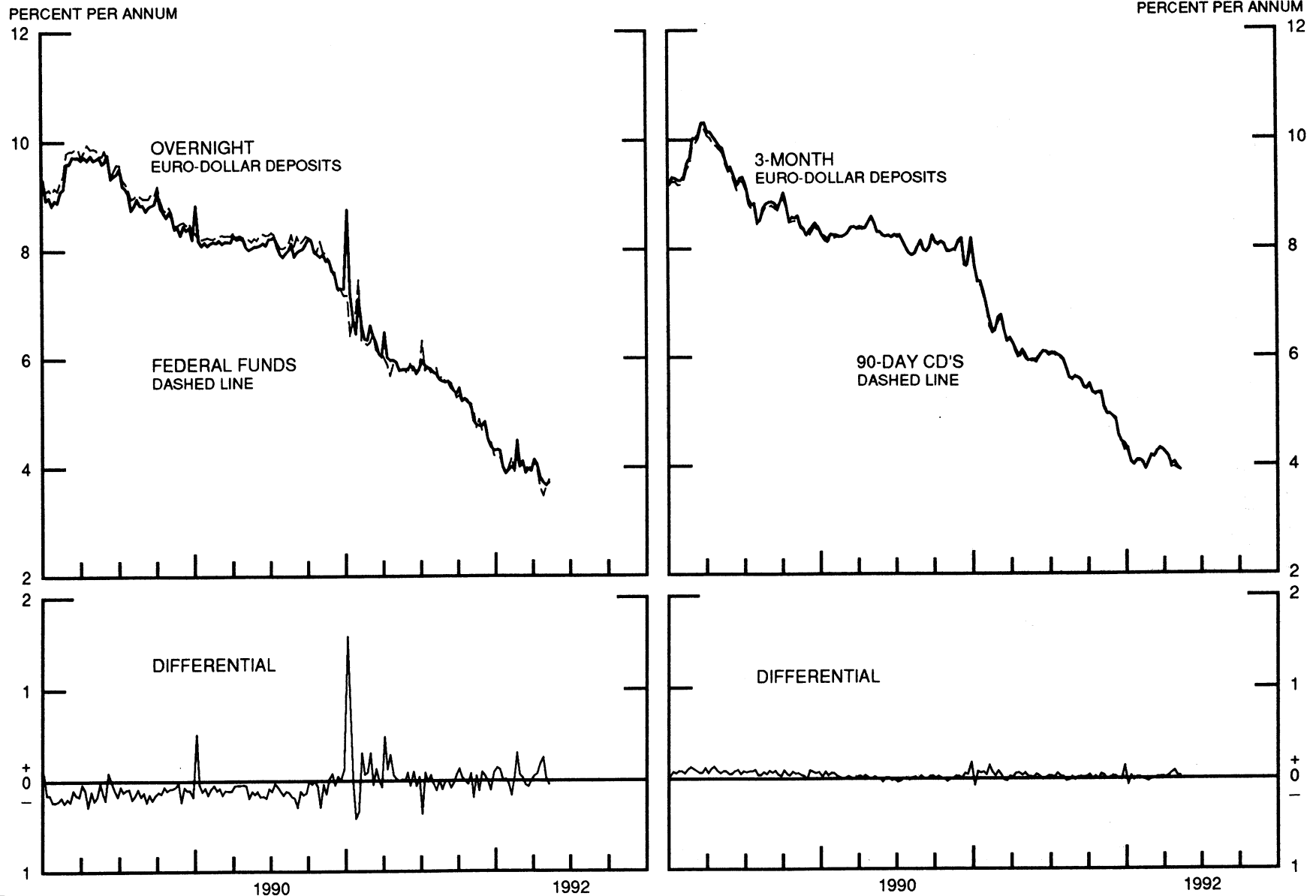


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

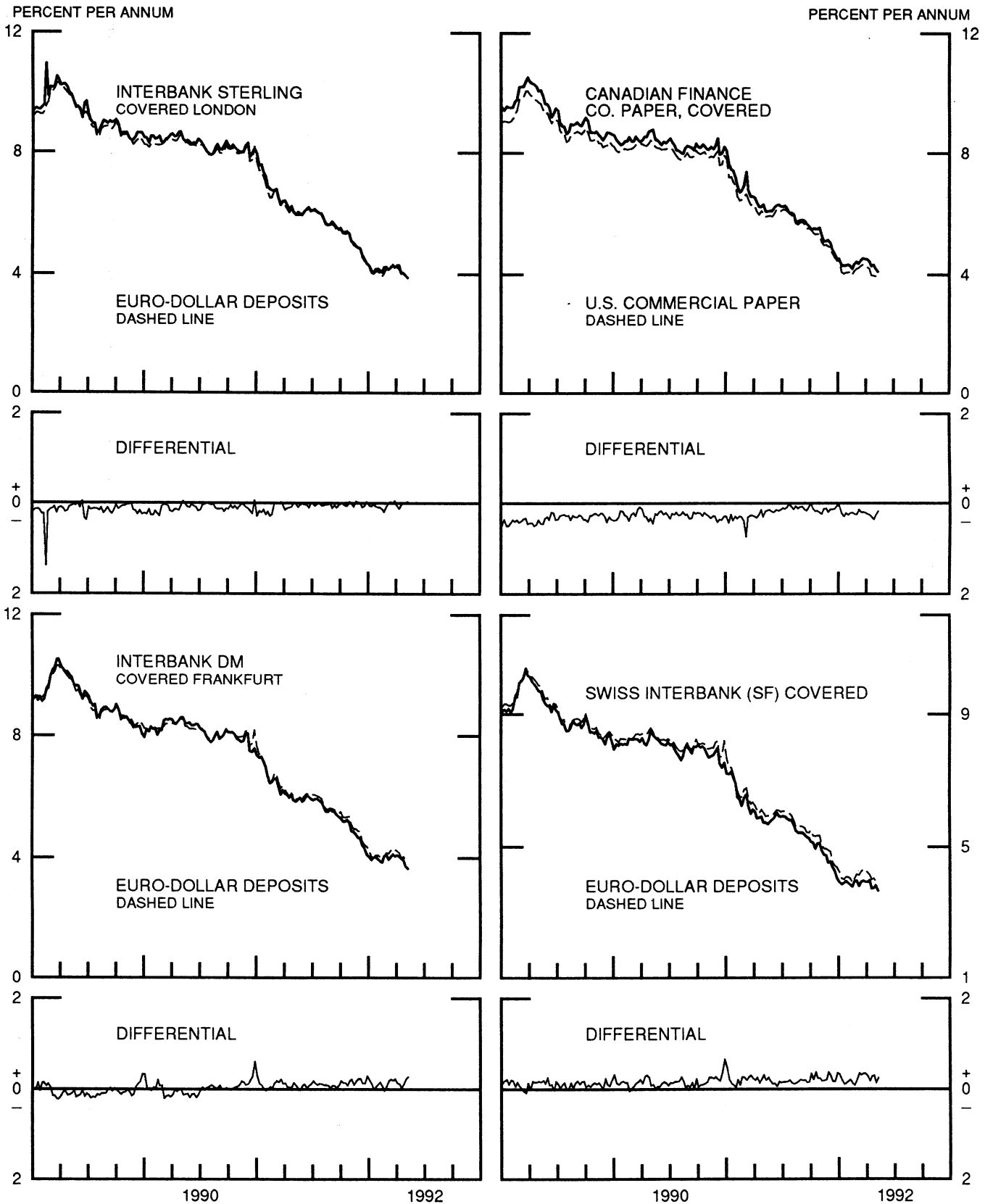


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

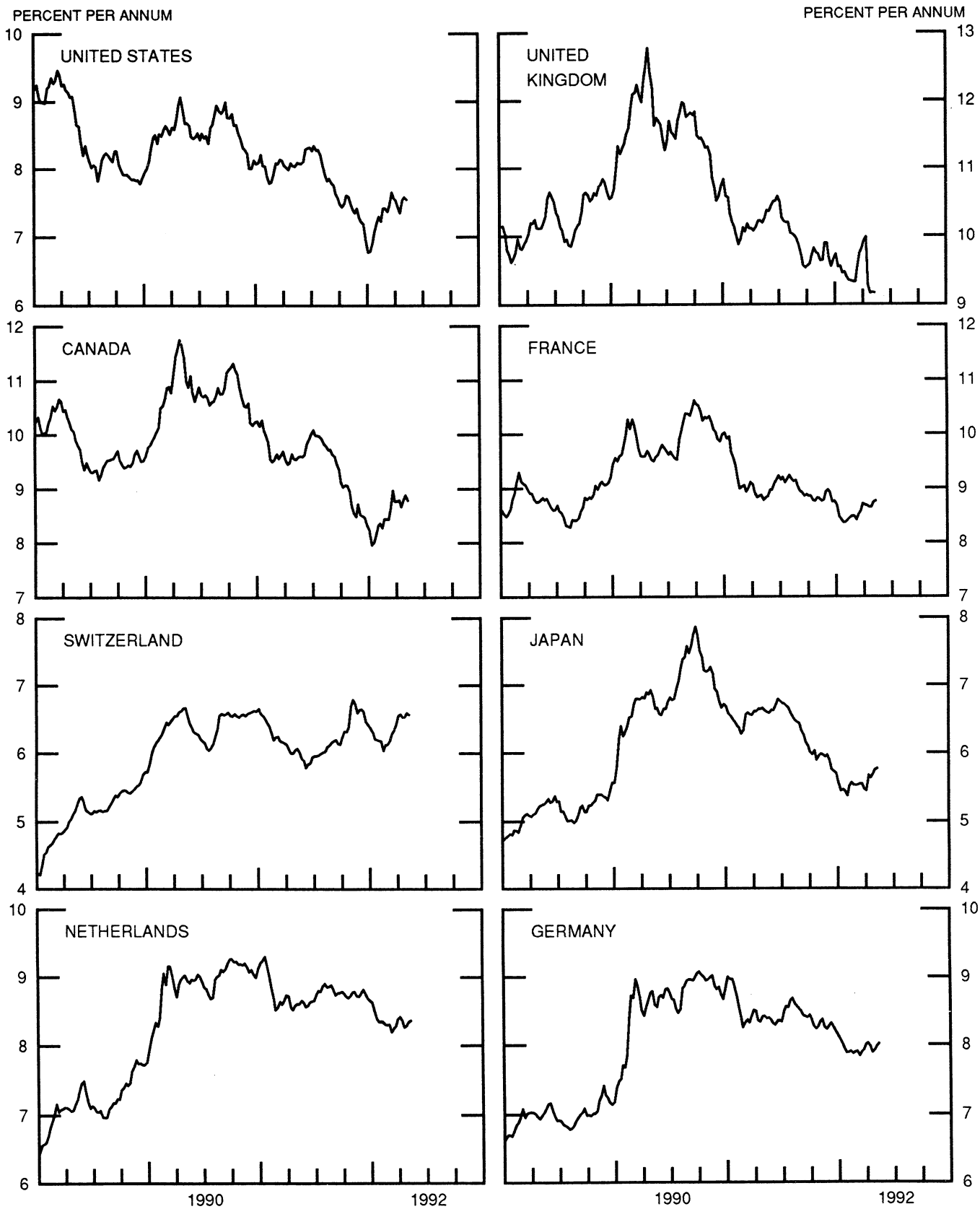
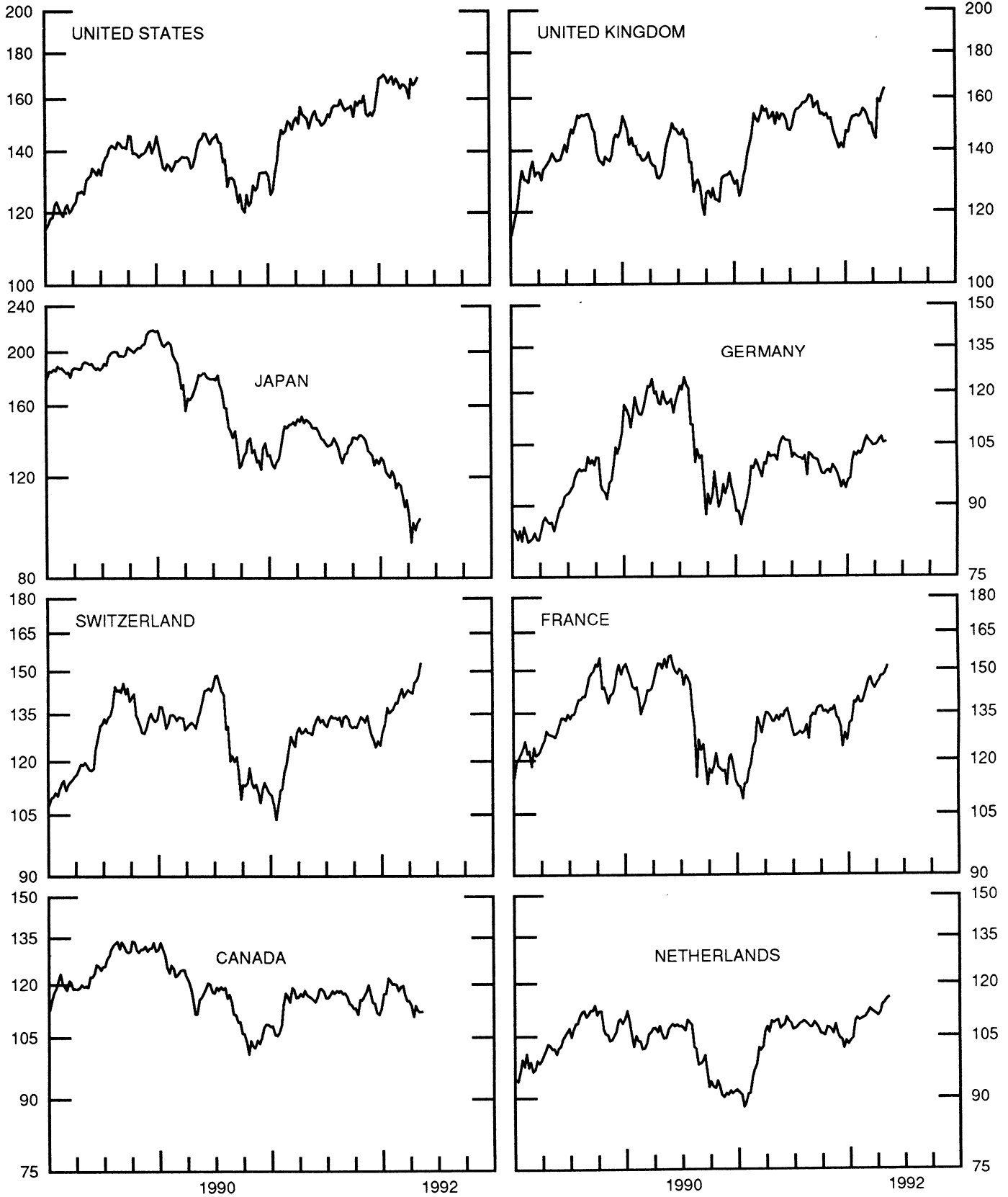


CHART 10
STOCK INDICES
WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



SERIES

8-Apr-92 15-Apr-92 22-Apr-92 29-Apr-92 6-May-92

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	2.9855	2.9578	2.9144	2.9364	2.9600
Canadian dollar	84.071	84.416	84.594	83.966	83.844
French franc	18.133	17.966	17.738	17.904	18.067
German mark	61.415	60.827	59.934	60.406	60.899
Italian lira	0.08134	0.08082	0.07978	0.08034	0.08104
Japanese yen	0.75112	0.75235	0.74540	0.74738	0.75265
Netherlands guilder	54.538	54.025	53.242	53.667	54.117
Swiss franc	66.983	66.084	64.722	65.410	66.377
U.K. pound	174.41	176.36	174.89	177.22	178.40

Indices, March 1973 base rates = 100

Belgian franc	117.64	116.55	114.84	115.71	116.64
Canadian dollar	83.79	84.14	84.31	83.69	83.57
French franc	81.71	80.96	79.93	80.68	81.41
German mark	172.77	171.11	168.60	169.93	171.31
Italian lira	46.69	46.39	45.79	46.12	46.51
Japanese yen	196.67	196.99	195.17	195.69	197.07
Netherlands guilder	156.57	155.09	152.85	154.07	155.36
Swiss franc	215.49	212.60	208.22	210.43	213.54
U.K. pound	70.54	71.33	70.74	71.68	72.16

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	107.96	107.25	106.60	106.86	107.11
Canadian dollar	75.00	75.59	76.50	75.46	74.87
French franc	72.21	71.71	71.41	71.74	72.00
German mark	172.68	171.33	170.16	170.69	171.17
Italian lira	39.53	39.39	39.22	39.30	39.42
Japanese yen	192.80	193.83	193.77	193.22	193.48
Netherlands guilder	146.68	145.69	144.83	145.25	145.65
Swedish krona	67.56	67.42	67.06	67.30	67.54
Swiss franc	200.81	198.66	196.27	197.36	199.17
U.K. pound	61.59	62.57	62.61	63.17	63.23
U.S. dollar	89.18	89.54	90.57	89.97	89.31

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

Canadian dollar	-2.86	-2.82	-2.62	-2.61	-2.63
French franc	-5.72	-5.86	-5.82	-5.97	-6.07
German mark	-5.47	-5.49	-5.53	-5.78	-5.90
Italian lira	-7.75	-7.80	-7.75	-7.98	-8.06
Japanese yen	-0.50	-0.52	-0.52	-0.62	-0.70
Netherlands guilder	-5.29	-5.29	-5.31	-5.60	-5.69
Swiss franc	-4.51	-4.38	-4.52	-4.72	-4.82
U.K. pound	-6.47	-6.16	-6.13	-6.32	-6.21

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	339.32	339.82	337.63	336.64	336.83
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Chart 4. Call Money Rates

U.S. federal funds	3.98	3.65	3.47	3.65	3.77
Overnight Euro-dollar deposits	4.05	3.83	3.73	3.68	3.73
Canada	6.85	6.95	6.55	6.34	6.35
France	9.76	9.88	9.81	9.90	9.84
Germany	9.64	9.59	9.62	9.61	9.10
Japan	4.68	4.67	4.70	4.70	4.71
Netherlands	9.17	9.17	9.16	9.26	9.20
Switzerland	7.88	6.88	7.21	7.88	7.88
United Kingdom	9.33	10.30	10.23	10.58	10.25

SERIES

8-Apr-92 15-Apr-92 22-Apr-92 29-Apr-92 6-May-92

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	4.14	3.95	3.97	3.93	3.89
Canadian finance paper	7.36	7.16	7.00	6.87	6.79
French interbank rate	9.93	9.89	9.88	9.94	9.96
German interbank rate	9.65	9.60	9.60	9.66	9.69
Japanese CD rate	4.74	4.69	4.72	4.71	4.75
Netherlands interbank rate	9.49	9.34	9.33	9.44	9.48
Swiss interbank rate	8.60	8.20	8.38	8.65	8.59
U.K. interbank sterling	10.93	10.38	10.33	10.45	10.25
Weighted average foreign interest rate (G-10 Countries)	8.93	8.79	8.77	8.80	8.78

Chart 6. Euro-Dollar Deposit Rates

Overnight	4.05	3.83	3.73	3.68	3.73
7-day	4.06	3.95	3.95	3.84	3.81
1-month	4.11	3.95	4.00	3.86	3.80
3-month	4.16	4.01	4.05	3.96	3.91
6-month	4.26	4.14	4.18	4.15	4.09
1-year	4.73	4.50	4.58	4.58	4.54

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

Overnight Euro-dollar deposits	4.05	3.83	3.73	3.68	3.73
U.S. federal funds	3.98	3.65	3.47	3.65	3.77
Differential	0.07	0.18	0.25	0.03	-0.04
3-month Euro-dollar deposit	4.16	4.01	4.05	3.96	3.91
U.S. 90-day CD's, secondary market	4.14	3.95	3.97	3.93	3.89
Differential	0.02	0.06	0.09	0.03	0.02

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	4.16	4.01	4.05	3.96	3.91
Interbank sterling (London), covered	4.29	4.05	4.04	3.96	3.89
Differential	-0.13	-0.04	0.01	-0.00	0.03
U.S. commercial paper	4.20	3.99	3.97	3.95	3.93
Canadian finance paper, covered	4.45	4.29	4.34	4.21	4.11
Differential	-0.25	-0.30	-0.36	-0.26	-0.17
Euro-dollar deposit	4.16	4.01	4.05	3.96	3.91
Interbank DM (Frankfurt), covered	4.05	3.98	3.94	3.75	3.64
Differential	0.12	0.03	0.11	0.22	0.27
Euro-dollar deposit	4.16	4.01	4.05	3.96	3.91
Swiss interbank, covered	3.99	3.73	3.76	3.83	3.67
Differential	0.17	0.28	0.29	0.13	0.25

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

Canada	8.80	8.68	8.80	8.89	8.80
France	8.68	8.65	8.65	8.73	8.76
Germany	7.97	7.89	7.92	7.97	8.01
Japan	5.67	5.63	5.69	5.75	5.77
Switzerland	6.58	6.53	6.54	6.60	6.57
Netherlands	8.36	8.27	8.28	8.34	8.36
United Kingdom	9.98	9.28	9.17	9.18	9.17
United States	7.43	7.35	7.55	7.58	7.55

Chart 10. Stock Indices (Wednesday figures)

Canada	110.57	113.68	112.23	111.82	112.01
France	146.05	147.61	147.75	148.85	151.21
Germany	105.08	106.13	106.85	105.23	105.47
Japan	92.24	99.96	97.02	99.74	101.28
Netherlands	111.30	113.53	114.12	115.10	115.64
Switzerland	141.95	145.71	146.39	148.10	152.84
United Kingdom	143.89	159.28	157.87	161.10	163.48
United States	160.20	168.46	165.71	166.57	168.76

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)

May 11, 1992

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MAY 8, 1992

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

COUNTRY	MONETARY UNIT	(CURRENCY UNITS PER DOLLAR)				
		May. 4	May. 5	May. 6	May. 7	May. 8
*AUSTRALIA	DOLLAR	0.7538	0.7582	0.7552	0.7513	0.7541
AUSTRIA	SCHILLING	11.565	11.550	11.486	11.513	11.595
BELGIUM	FRANC	33.810	33.770	33.570	33.680	33.850
CANADA	DOLLAR	1.1905	1.1915	1.1967	1.1988	1.2000
CHINA, P.R.	YUAN	5.5239	5.5239	5.5388	5.5338	5.5338
DENMARK	KRONE	6.3580	6.3440	6.3080	6.3220	6.3685
*EURO COMMUNITY	ECU	1.2490	1.2510	1.2570	1.2553	1.2462
FINLAND	MARKKA	4.4680	4.4590	4.4365	4.4450	4.4745
FRANCE	FRANC	5.5395	5.5275	5.4955	5.5110	5.5390
GERMANY	D. MARK	1.6435	1.6415	1.6320	1.6362	1.6470
GREECE	DRACHMA	192.85	193.10	192.00	192.80	194.10
HONG KONG	DOLLAR	7.7490	7.7445	7.7410	7.7410	7.7410
INDIA	RUPEE	28.600	28.700	28.700	28.700	28.700
*IRELAND	POUND	1.6240	1.6245	1.6358	1.6315	1.6220
ITALY	LIRA	1234.50	1232.50	1226.50	1231.25	1239.50
JAPAN	YEN	132.70	133.07	132.50	132.70	133.40
MALAYSIA	RINGGIT	2.5170	2.5145	2.5190	2.5210	2.5260
NETHERLANDS	GUILDER	1.8495	1.8471	1.8366	1.8417	1.8537
*NEW ZEALAND	DOLLAR	0.5370	0.5382	0.5374	0.5368	0.5371
NORWAY	KRONE	6.4160	6.4060	6.3720	6.3860	6.4305
PORTUGAL	ESCUDO	138.45	137.80	136.40	137.30	137.40
SINGAPORE	DOLLAR	1.6545	1.6510	1.6515	1.6515	1.6500
SOUTH AFRICA	RAND	2.8610	2.8715	2.8595	2.8650	2.8800
SOUTH KOREA	WON	783.10	N.A.	785.20	786.90	787.00
SPAIN	PESETA	103.20	103.05	102.15	102.40	103.00
SRI LANKA	RUPEE	N.A.	N.A.	N.A.	N.A.	N.A.
SWEDEN	KRONA	5.9270	5.9180	5.8730	5.8970	5.9390
SWITZERLAND	FRANC	1.5045	1.5083	1.5020	1.5117	1.5290
TAIWAN	DOLLAR	25.150	25.122	25.070	25.030	25.115
THAILAND	BAHT	25.610	25.610	25.610	25.600	25.595
*UNITED KINGDOM	POUND	1.7830	1.7815	1.7945	1.7965	1.7875
MEMO:						
**UNITED STATES	DOLLAR	89.32	89.30	88.87	89.08	89.58

*VALUE IS U.S. DOLLARS

**INDEX OF WEIGHTED AVERAGE EXCHANGE VALUE OF U.S. DOLLAR AGAINST CURRENCIES OF OTHER 6-10 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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