

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

June 1, 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

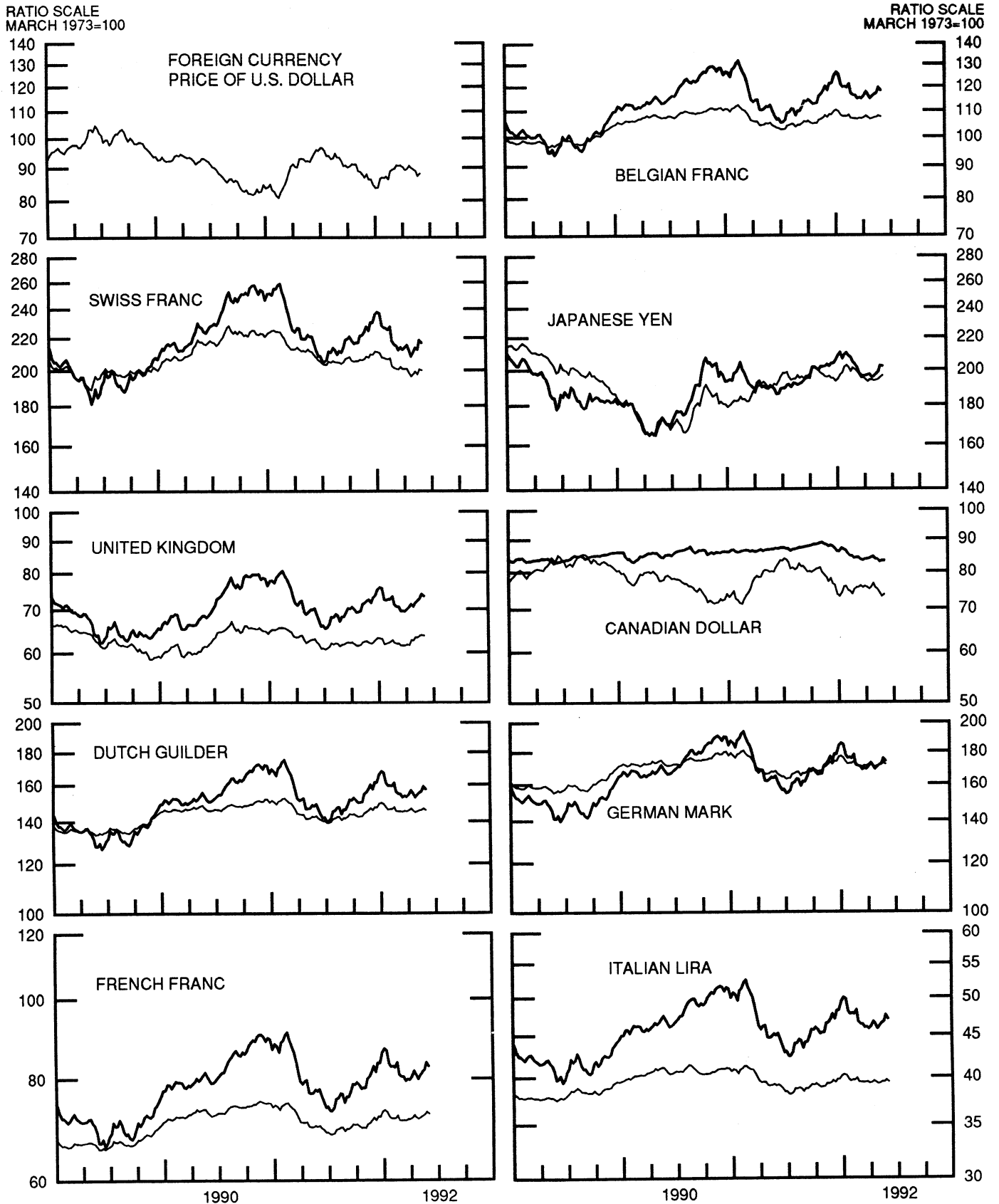


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

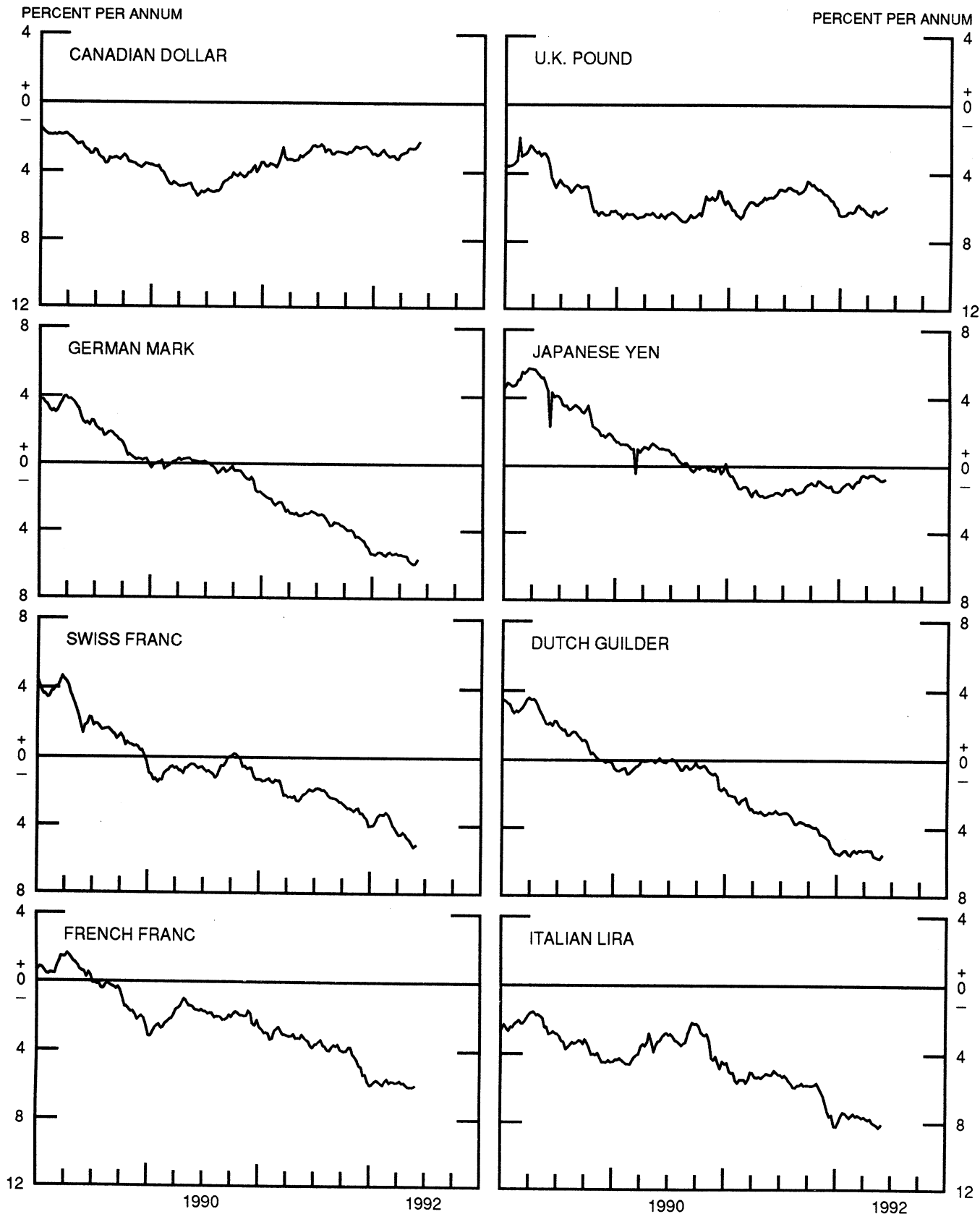
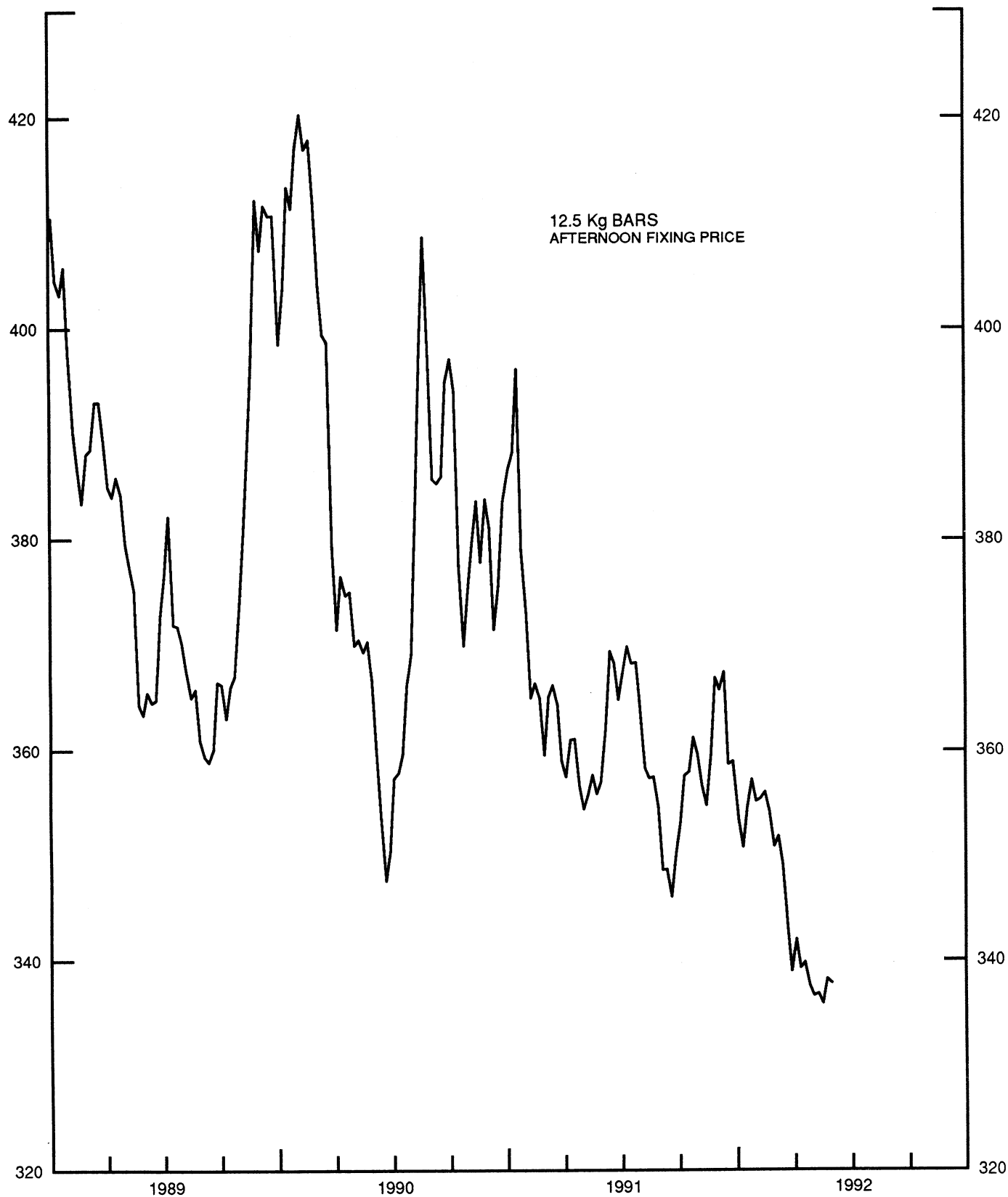


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE



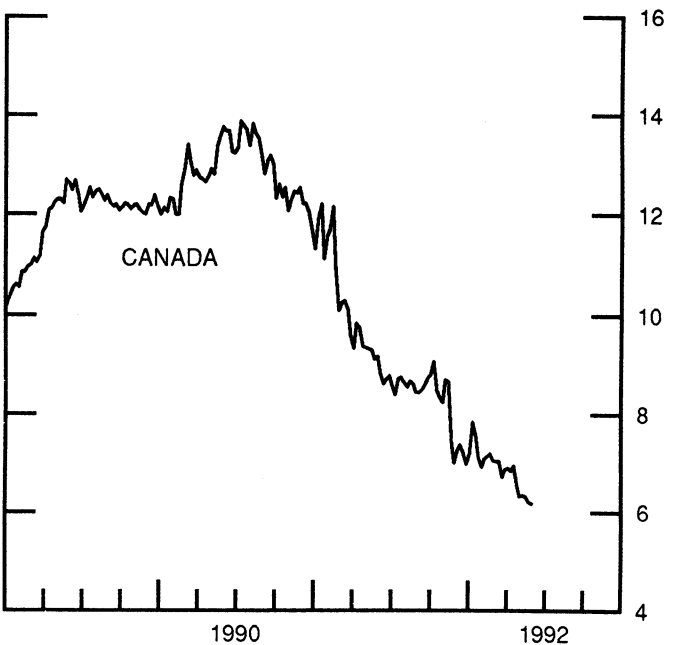
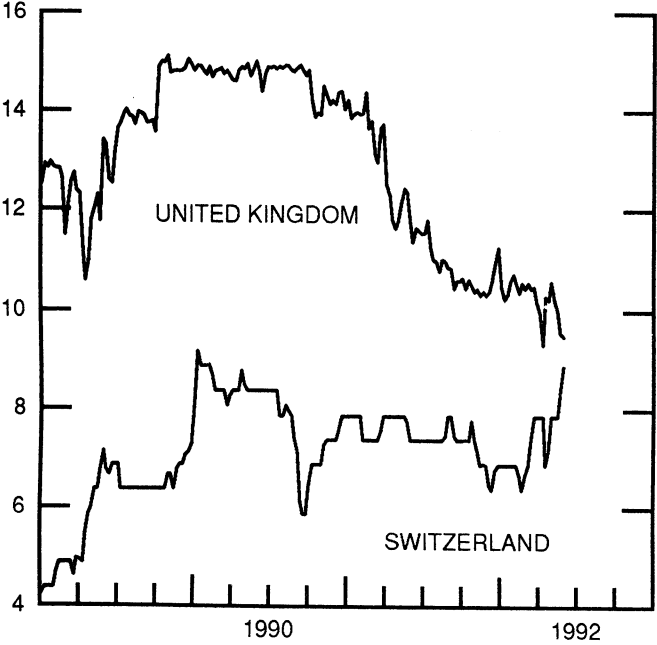
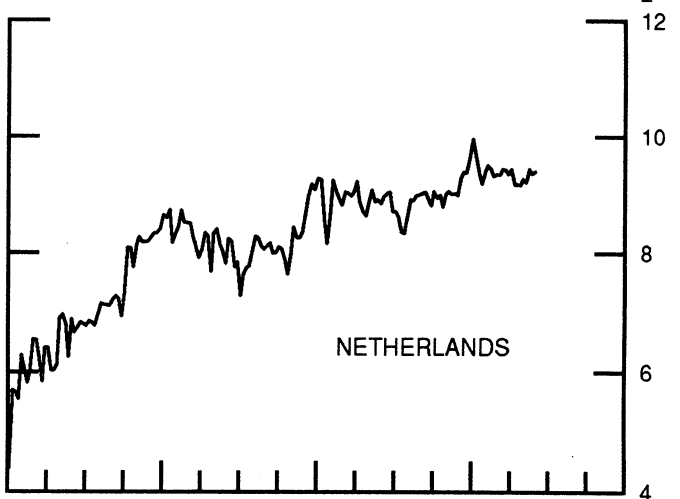
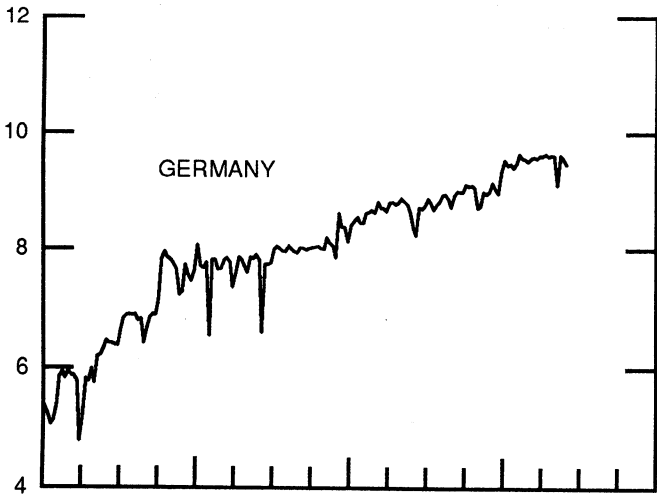
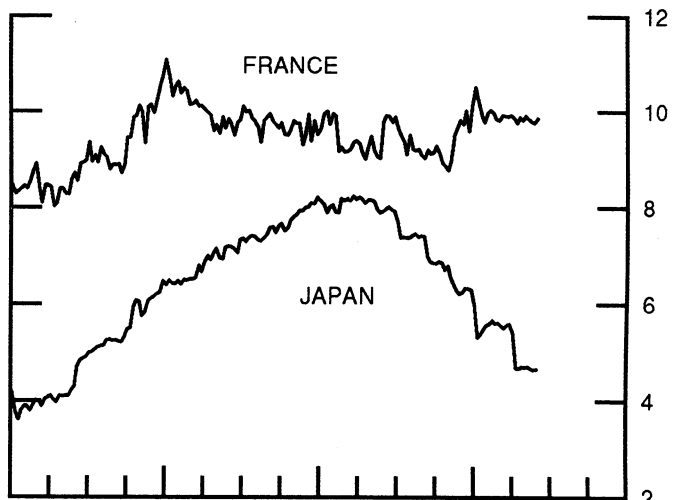
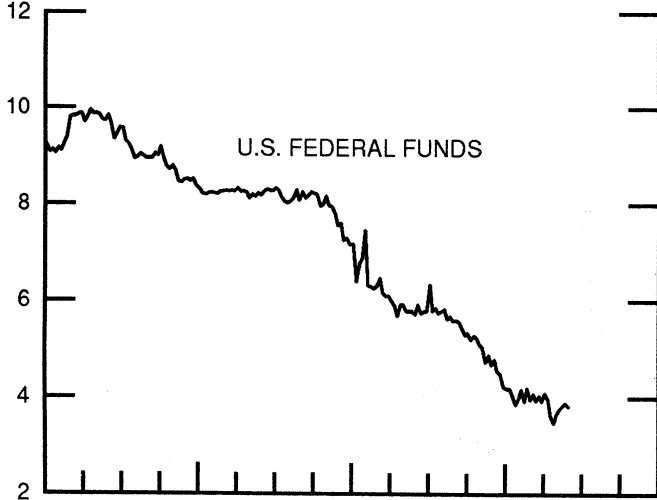
12.5 Kg BARS
AFTERNOON FIXING PRICE

CHART 4

CALL MONEY RATES
WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



1990

1992

1990

1992

CHART 5

3-MONTH INTEREST RATES
WEEKLY SERIES

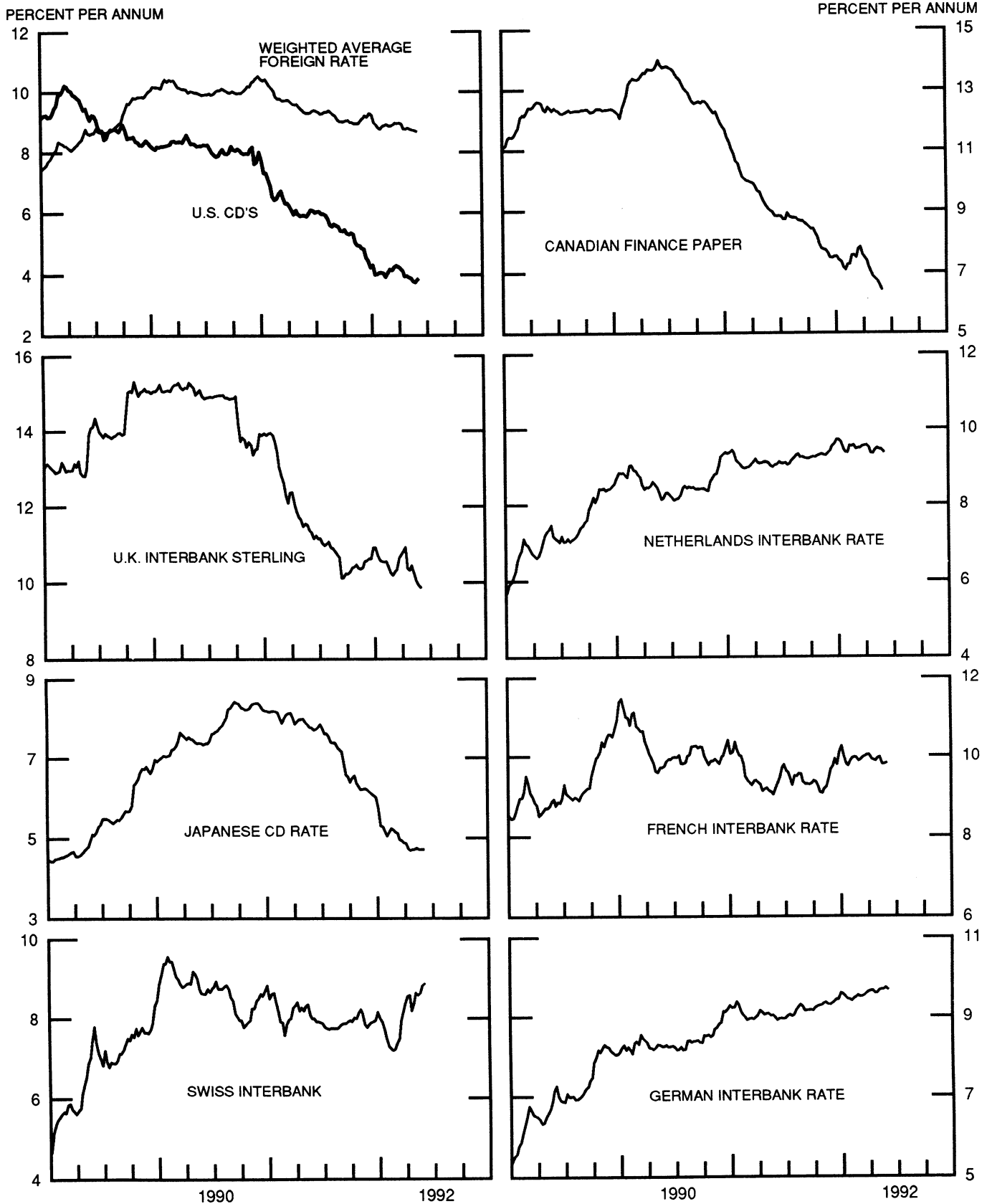


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

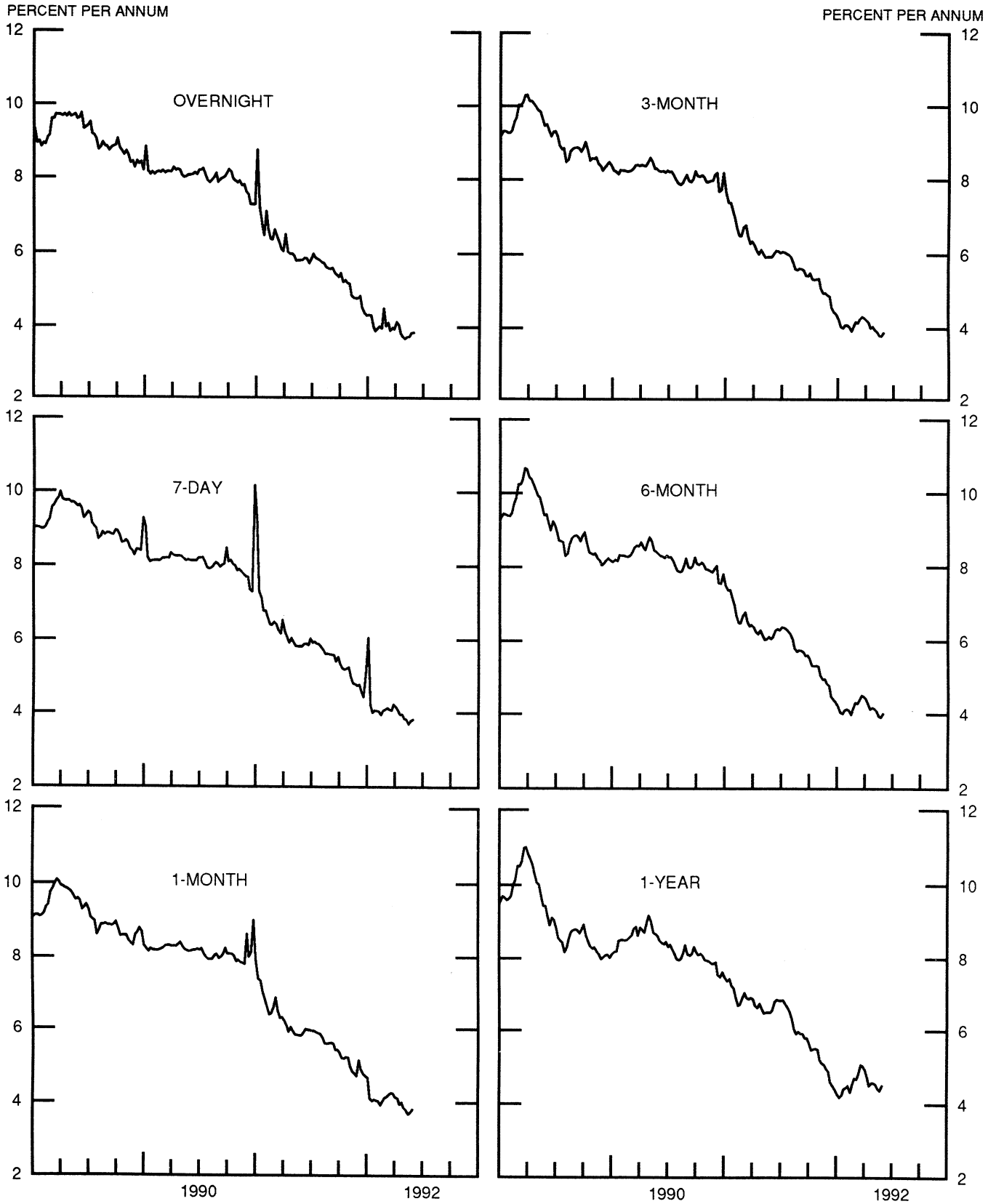


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

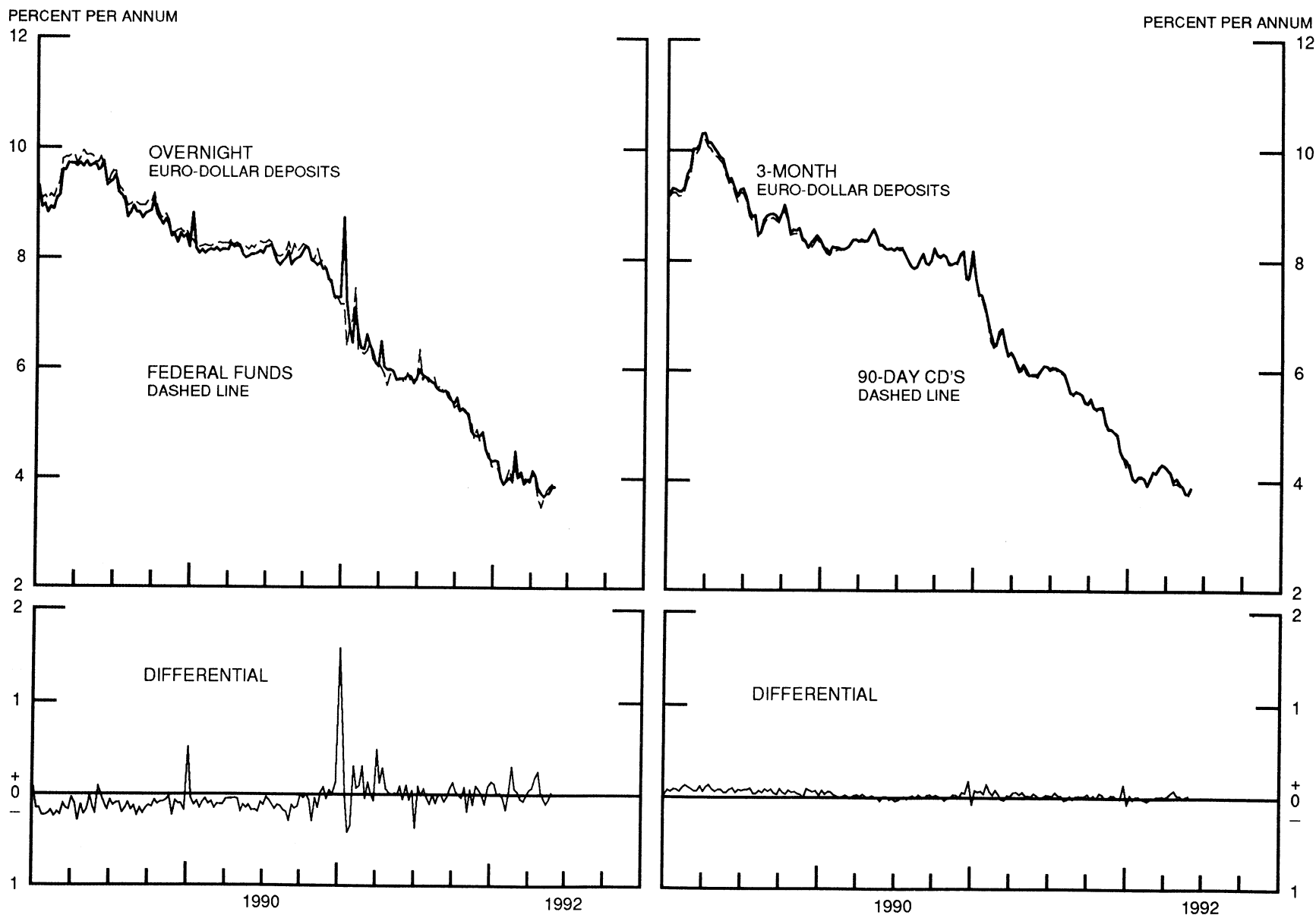


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

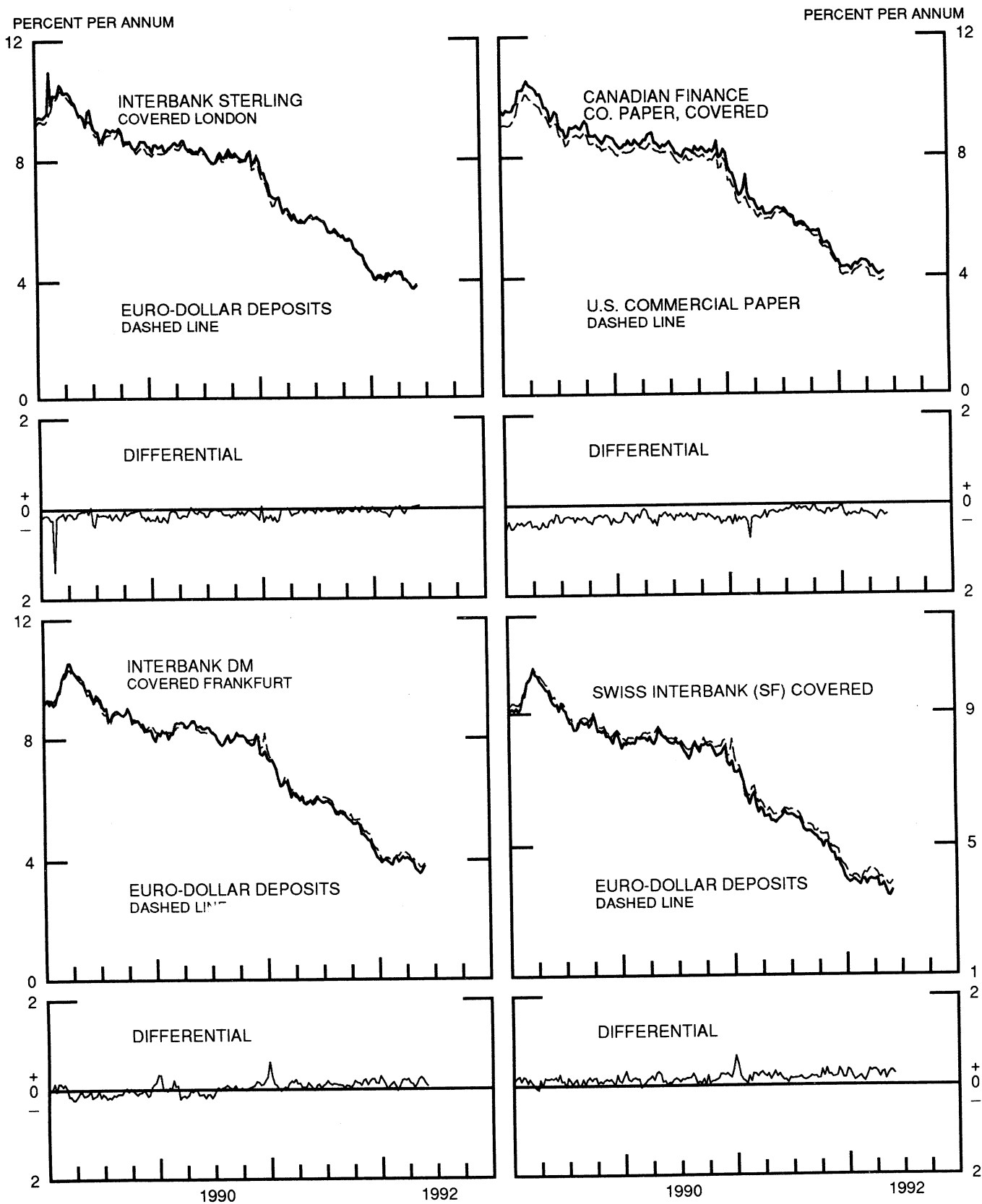


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

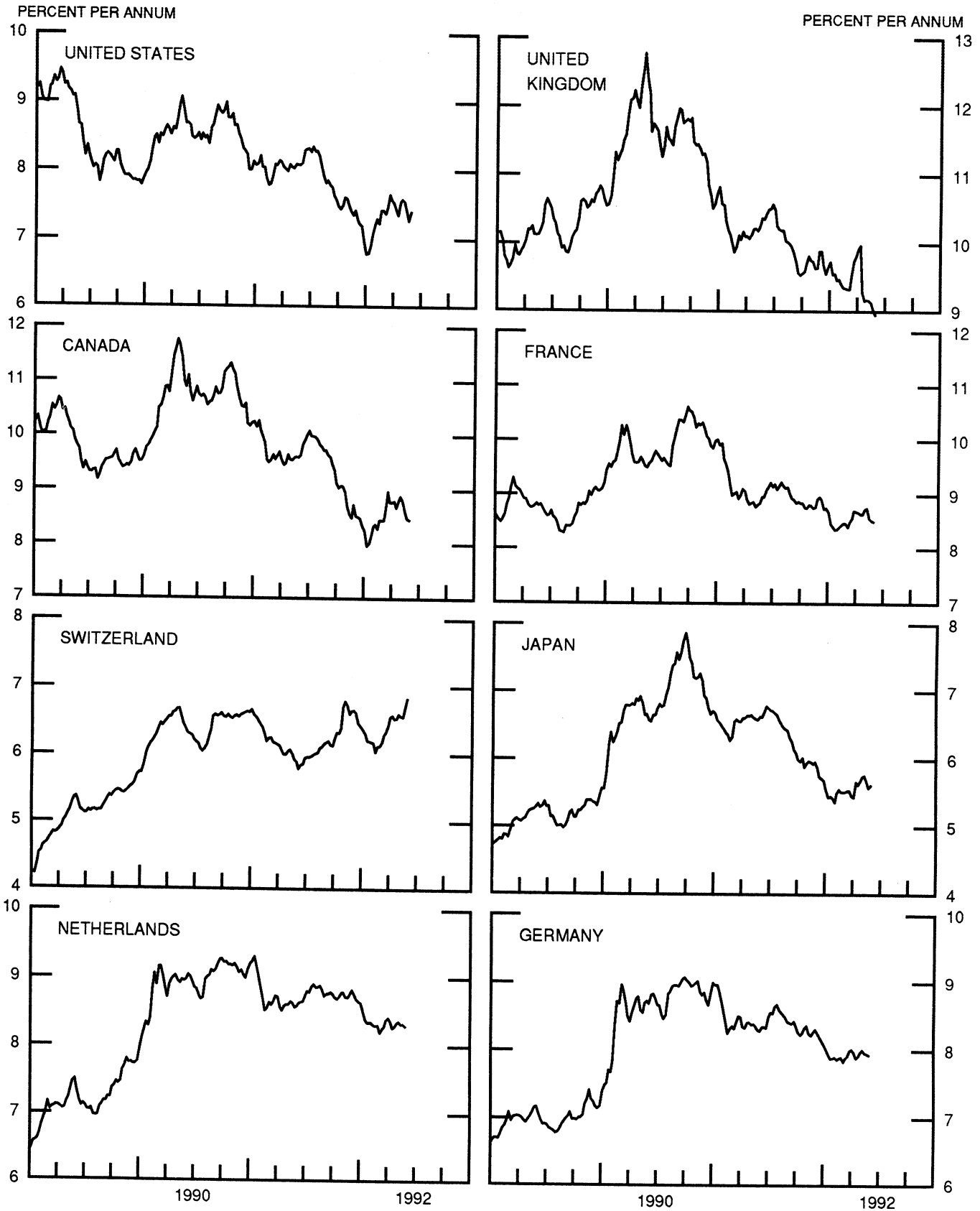


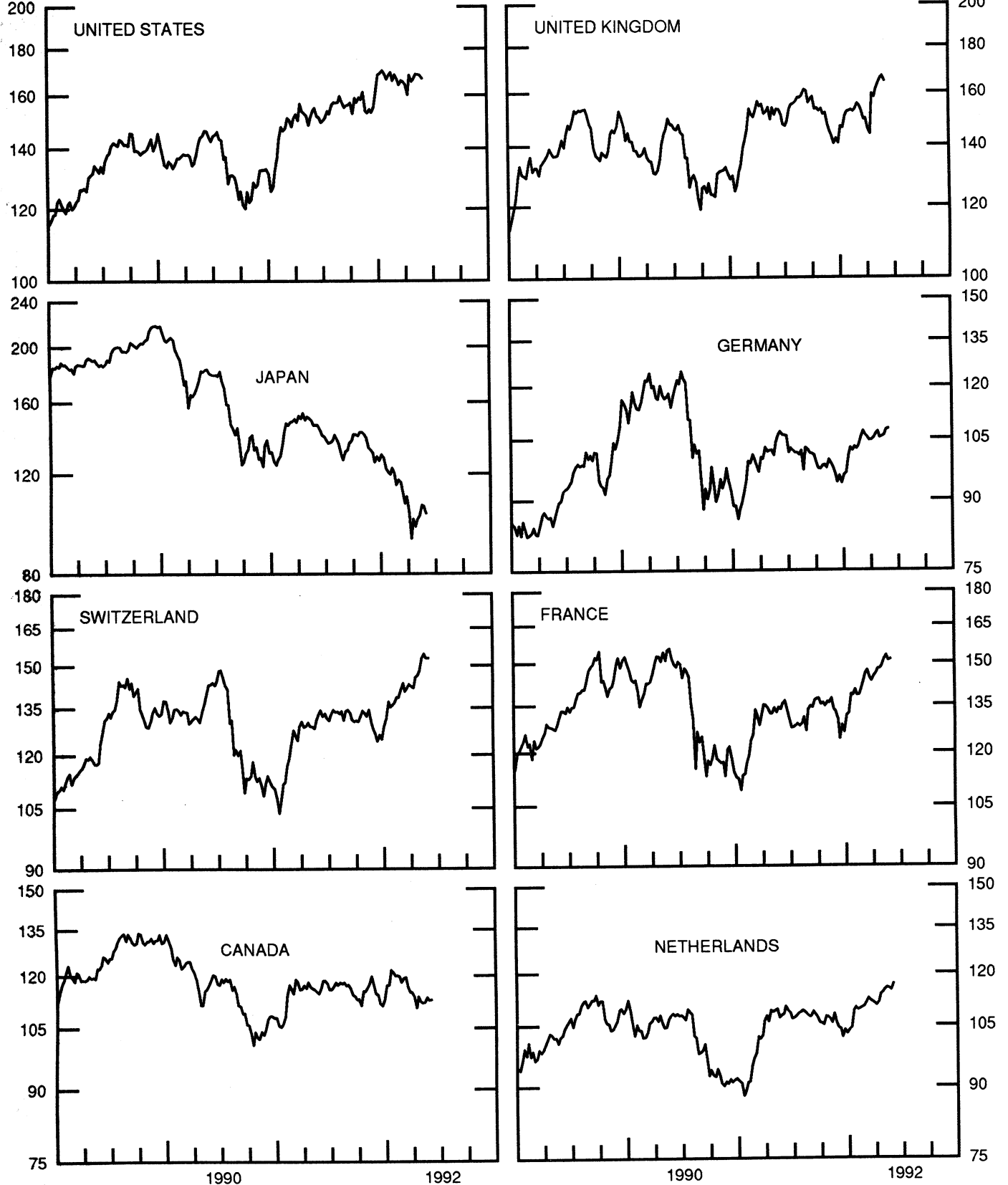
CHART 10

STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



SERIES

29-Apr-92 6-May-92 13-May-92 20-May-92 27-May-92

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	2.9364	2.9600	2.9747	3.0310	3.0027
Canadian dollar	83.966	83.844	83.129	83.403	83.414
French franc	17.904	18.067	18.214	18.574	18.380
German mark	60.406	60.899	61.212	62.390	61.774
Italian lira	0.08034	0.08104	0.08133	0.08289	0.08202
Japanese yen	0.74738	0.75265	0.75746	0.77170	0.77082
Netherlands guilder	53.667	54.117	54.375	55.400	54.859
Swiss franc	65.410	66.377	66.075	67.942	67.372
U.K. pound	177.22	178.40	180.05	182.93	181.51

Indices, March 1973 base rates = 100

Belgian franc	115.71	116.64	117.22	119.43	118.32
Canadian dollar	83.69	83.57	82.85	83.13	83.14
French franc	80.68	81.41	82.07	83.70	82.82
German mark	169.93	171.31	172.19	175.51	173.78
Italian lira	46.12	46.51	46.69	47.58	47.08
Japanese yen	195.69	197.07	198.33	202.06	201.83
Netherlands guilder	154.07	155.36	156.10	159.04	157.49
Swiss franc	210.43	213.54	212.57	218.58	216.75
U.K. pound	71.68	72.16	72.83	73.99	73.41

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	106.86	107.11	107.27	107.84	107.45
Canadian dollar	75.46	74.87	73.91	73.08	73.56
French franc	71.74	72.00	72.37	72.84	72.48
German mark	170.69	171.17	171.50	172.59	171.78
Italian lira	39.30	39.42	39.43	39.65	39.45
Japanese yen	193.22	193.48	194.10	195.17	196.23
Netherlands guilder	145.25	145.65	145.84	146.61	146.01
Swedish krona	67.30	67.54	67.71	68.08	67.83
Swiss franc	197.36	199.17	197.52	200.41	199.90
U.K. pound	63.17	63.23	63.63	63.77	63.65
U.S. dollar	89.97	89.31	88.92	87.37	88.04

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

Canadian dollar	-2.61	-2.63	-2.62	-2.47	-2.26
French franc	-5.97	-6.07	-6.07	-6.10	-6.02
German mark	-5.78	-5.90	-5.97	-5.95	-5.74
Italian lira	-7.98	-8.06	-8.15	-8.28	-8.11
Japanese yen	-0.62	-0.70	-0.82	-0.85	-0.76
Netherlands guilder	-5.60	-5.69	-5.75	-5.77	-5.59
Swiss franc	-4.72	-4.82	-5.07	-5.25	-5.15
U.K. pound	-6.32	-6.21	-6.15	-6.08	-5.92

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	336.64	336.83	335.91	338.25	337.85
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Chart 4. Call Money Rates

U.S. federal funds	3.65	3.77	3.84	3.89	3.83
Overnight Euro-dollar deposits	3.68	3.73	3.74	3.84	3.85
Canada	6.34	6.35	6.33	6.23	6.18
France	9.90	9.84	9.78	9.76	9.85
Germany	9.61	9.10	9.62	9.56	9.46
Japan	4.70	4.71	4.67	4.64	4.66
Netherlands	9.26	9.20	9.43	9.35	9.39
Switzerland	7.88	7.88	7.88	8.38	8.88
United Kingdom	10.58	10.25	10.00	9.58	9.50

SERIES

29-Apr-92 6-May-92 13-May-92 20-May-92 27-May-92

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.93	3.89	3.79	3.76	3.85
Canadian finance paper	6.87	6.79	6.71	6.61	6.44
French interbank rate	9.94	9.96	9.80	9.79	9.81
German interbank rate	9.66	9.69	9.69	9.73	9.69
Japanese CD rate	4.71	4.75	4.72	4.72	4.72
Netherlands interbank rate	9.44	9.48	9.44	9.44	9.37
Swiss interbank rate	8.65	8.59	8.65	8.83	8.88
U.K. interbank sterling	10.45	10.25	10.05	9.95	9.88
Weighted average foreign interest rate (G-10 Countries)	8.80	8.78	8.74	8.73	8.69

Chart 6. Euro-Dollar Deposit Rates

Overnight	3.68	3.73	3.74	3.84	3.85
7-day	3.84	3.81	3.69	3.78	3.81
1-month	3.86	3.80	3.69	3.73	3.81
3-month	3.96	3.91	3.79	3.78	3.88
6-month	4.15	4.09	3.94	3.91	4.01
1-year	4.58	4.54	4.41	4.36	4.50

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

Overnight Euro-dollar deposits	3.68	3.73	3.74	3.84	3.85
U.S. federal funds	3.65	3.77	3.84	3.89	3.83
Differential	0.03	-0.04	-0.10	-0.05	0.02
3-month Euro-dollar deposit	3.96	3.91	3.79	3.78	3.88
U.S. 90-day CD's, secondary market	3.93	3.89	3.79	3.76	3.85
Differential	0.03	0.02	-0.01	0.02	0.03

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	3.96	3.91	3.79	3.78	3.88
Interbank sterling (London), covered	3.96	3.89	3.74	3.72	3.81
Differential	-0.00	0.03	0.04	0.05	0.07
U.S. commercial paper	3.95	3.93	3.85	3.83	3.91
Canadian finance paper, covered	4.21	4.11	4.05	4.10	4.14
Differential	-0.26	-0.17	-0.20	-0.27	-0.24
Euro-dollar deposit	3.96	3.91	3.79	3.78	3.88
Interbank DM (Frankfurt), covered	3.75	3.64	3.57	3.64	3.81
Differential	0.22	0.27	0.22	0.14	0.07
Euro-dollar deposit	3.96	3.91	3.79	3.78	3.88
Swiss interbank, covered	3.83	3.67	3.47	3.46	3.62
Differential	0.13	0.25	0.31	0.32	0.26

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

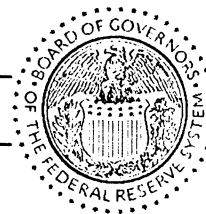
Canada	8.89	8.80	8.60	8.48	8.46
France	8.73	8.76	8.57	8.54	8.52
Germany	7.97	8.01	7.97	7.96	7.94
Japan	5.75	5.77	5.67	5.58	5.63
Switzerland	6.60	6.57	6.56	6.69	6.83
Netherlands	8.34	8.36	8.32	8.33	8.29
United Kingdom	9.18	9.17	9.13	9.04	8.96
United States	7.58	7.55	7.40	7.27	7.40

Chart 10. Stock Indices (Wednesday figures)

Canada	111.82	112.01	113.44	112.68	112.73
France	148.85	151.21	152.71	150.73	151.04
Germany	105.23	105.47	105.81	107.37	107.59
Japan	99.74	101.28	105.73	105.45	102.28
Netherlands	115.10	115.64	115.37	114.77	116.73
Switzerland	148.10	152.84	154.63	152.91	152.79
United Kingdom	161.10	163.48	165.73	166.61	164.51
United States	166.57	168.76	168.67	168.30	166.99

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 29, 1992

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MAY 29, 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. 25	May. 26	May. 27	May. 28	May. 29
*AUSTRALIA	DOLLAR		0.7585	0.7580	0.7582	0.7568
AUSTRIA	SCHILLING		11.325	11.503	11.448	11.308
BELGIUM	FRANC		33.080	33.610	33.470	33.060
CANADA	DOLLAR		1.2019	1.2020	1.2040	1.2048
CHINA, P. R.	YUAN		5.5087	5.5048	5.5048	5.5048
DENMARK	KRONE		6.2130	6.2975	6.2730	6.1820
*EURO COMMUNITY	ECU	H	1.2779	1.2590	1.2638	1.2797
FINLAND	MARKKA		4.3695	4.4335	4.4160	4.3575
FRANCE	FRANC		5.4050	5.4925	5.4625	5.3980
GERMANY	D. MARK	O	1.6083	1.6338	1.6269	1.6065
GREECE	DRACHMA		191.75	194.65	194.00	192.00
HONG KONG	DOLLAR		7.7420	7.7492	7.7485	7.7445
INDIA	RUPEE	L	28.780	28.820	28.750	28.750
*IRELAND	POUND		1.6610	1.6380	1.6440	1.6660
ITALY	LIRA		1212.50	1229.50	1224.75	1209.75
JAPAN	YEN	I	129.33	129.95	129.62	127.75
MALAYSIA	RINGGIT		2.5215	2.5300	2.5220	2.5105
NETHERLANDS	GUILDER		1.8109	1.8404	1.8326	1.8096
*NEW ZEALAND	DOLLAR	D	0.5355	0.5358	0.5360	0.5352
NORWAY	KRONE		6.2775	6.3660	6.3400	6.2575
PORTUGAL	ESCUDO		133.65	135.44	135.02	133.00
SINGAPORE	DOLLAR	A	1.6295	1.6350	1.6370	1.6287
SOUTH AFRICA	RAND		2.8310	2.8515	2.8435	2.8260
SOUTH KOREA	WON		789.60	790.10	787.90	787.90
SPAIN	PESETA	Y	100.50	101.89	101.44	100.15
SRI LANKA	RUPEE		N.A.	N.A.	N.A.	N.A.
SWEDEN	KRONA		5.7960	5.8810	5.8600	5.7875
SWITZERLAND	FRANC		1.4792	1.4865	1.4768	1.4562
TAIWAN	DOLLAR		24.944	24.918	24.928	24.910
THAILAND	BAHT		25.490	25.490	25.540	25.490
*UNITED KINGDOM	POUND		1.8280	1.8010	1.8065	1.8290
MEMO:						
**UNITED STATES	DOLLAR		87.59	88.66	88.35	87.34

*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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