

Selected Interest & Exchange Rates

Weekly Series of Charts

June 8, 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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CHART 1

SPOT EXCHANGE INDICES

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

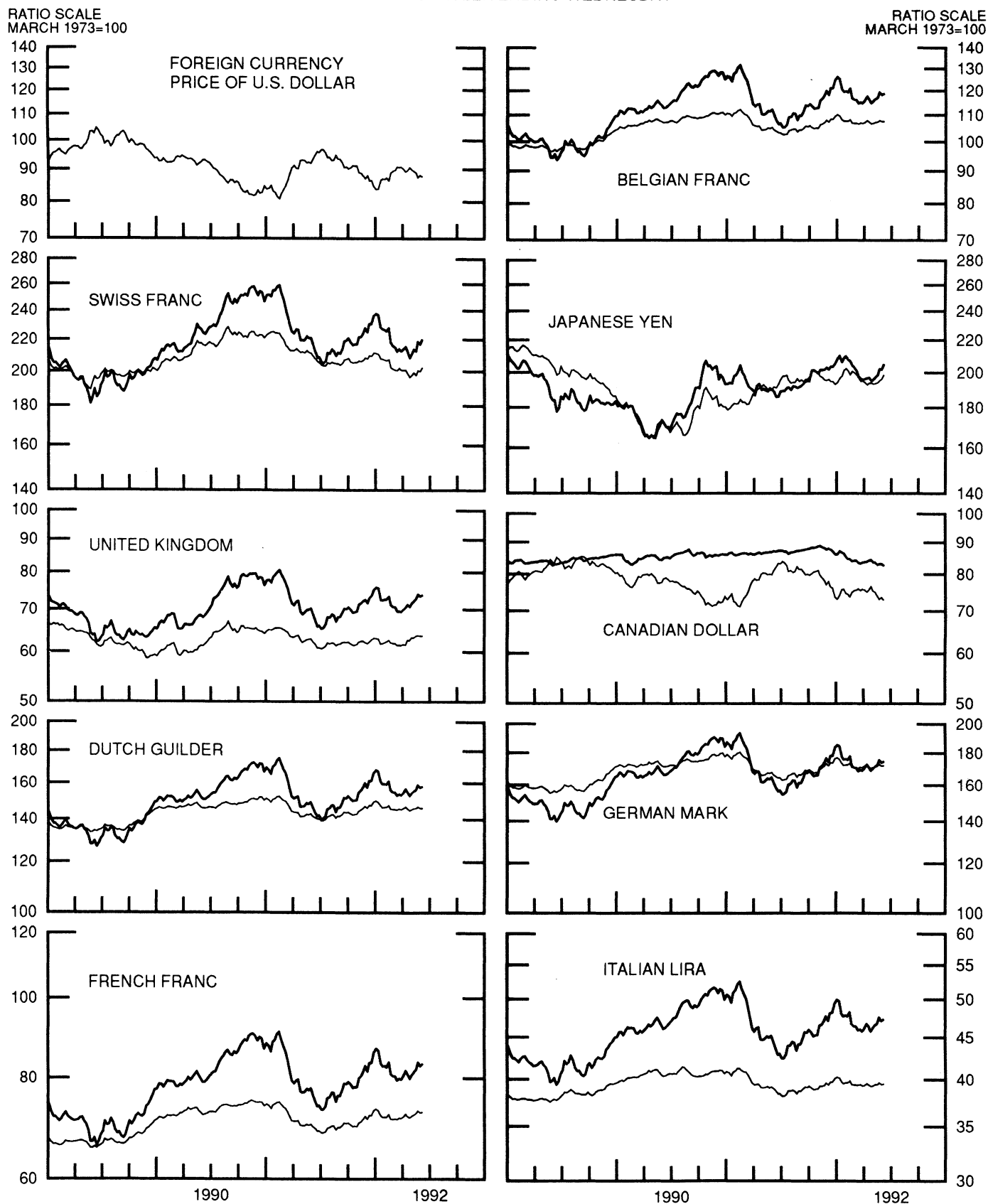


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

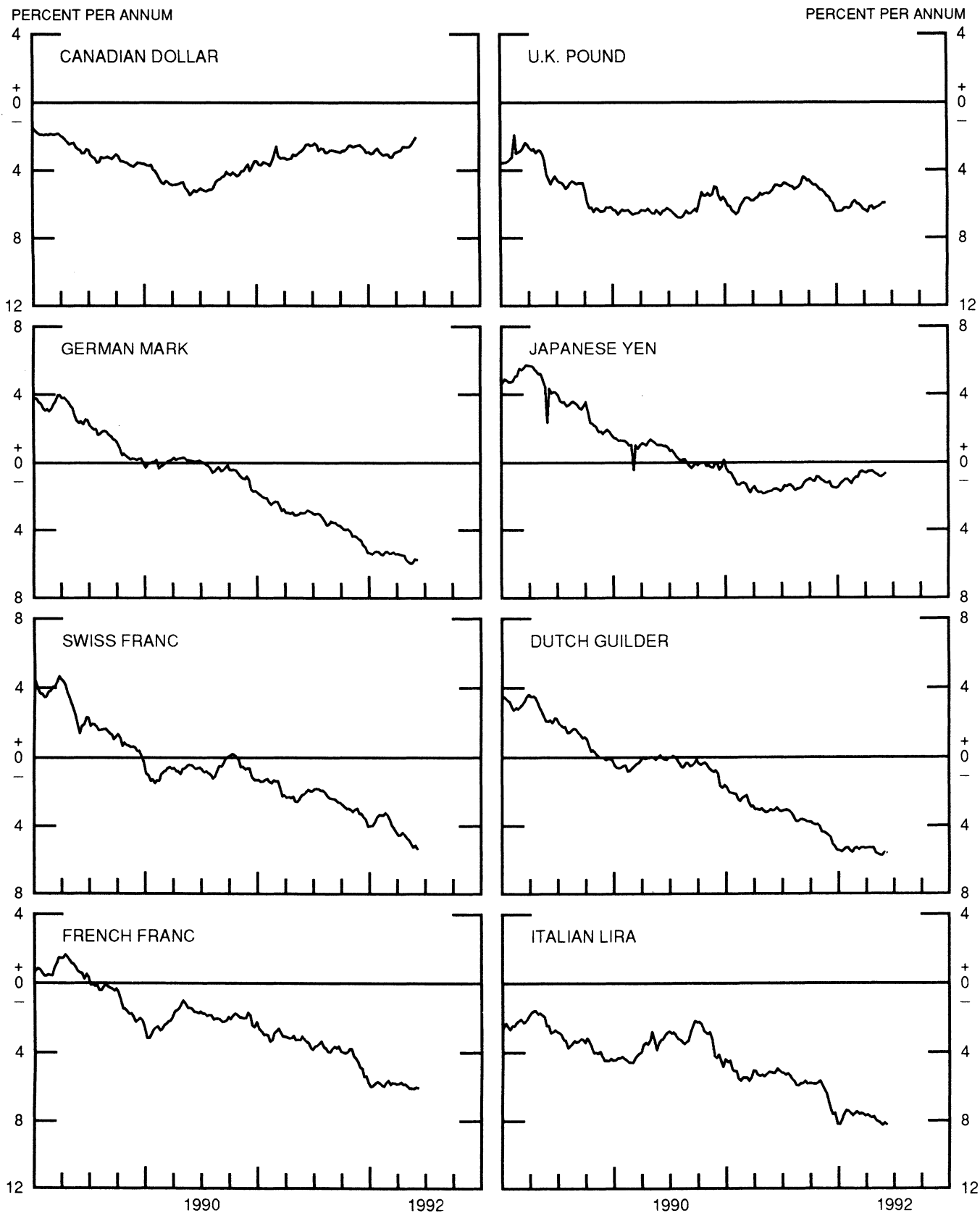
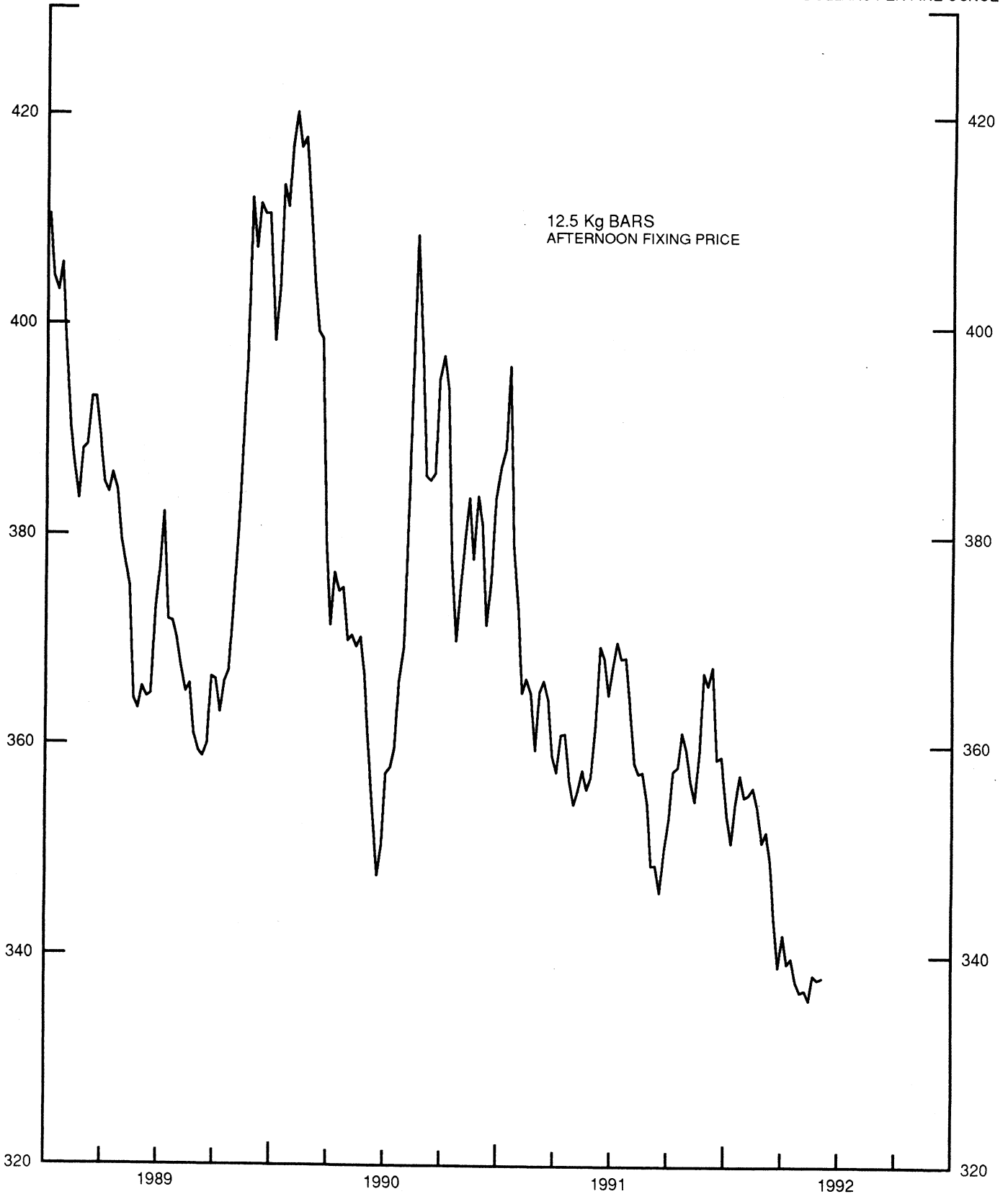


CHART 3

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

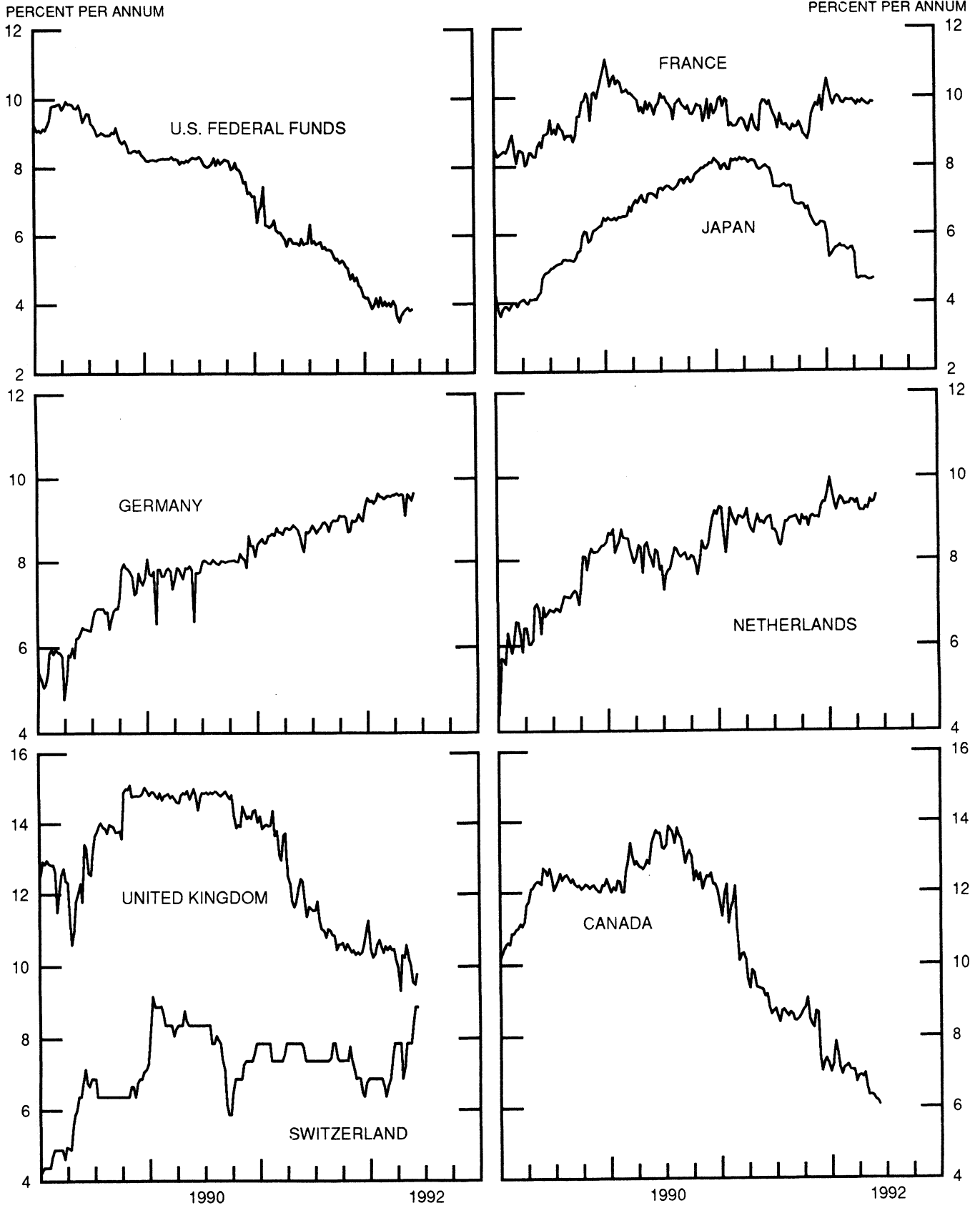


CHART 5

3-MONTH INTEREST RATES

WEEKLY SERIES

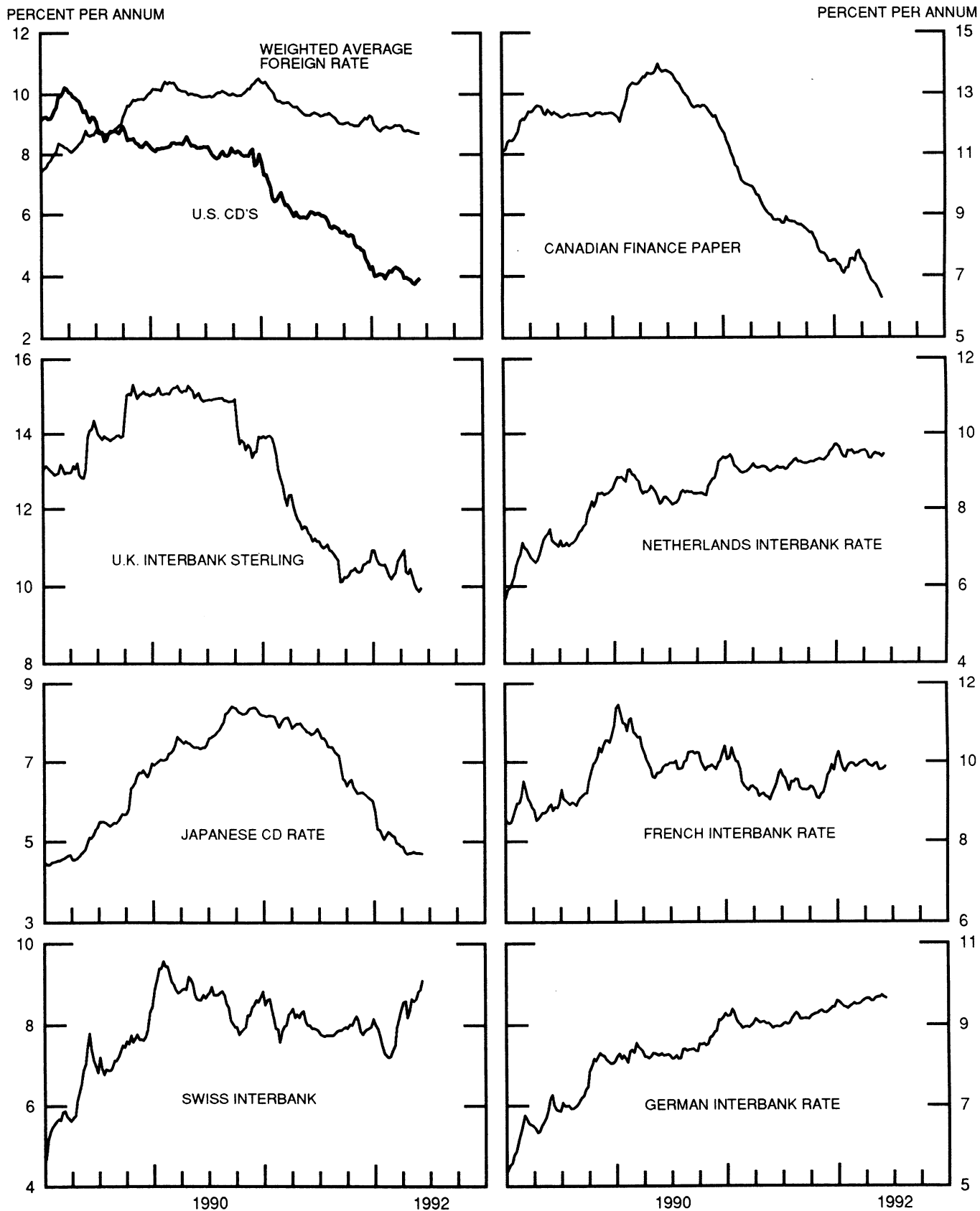


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

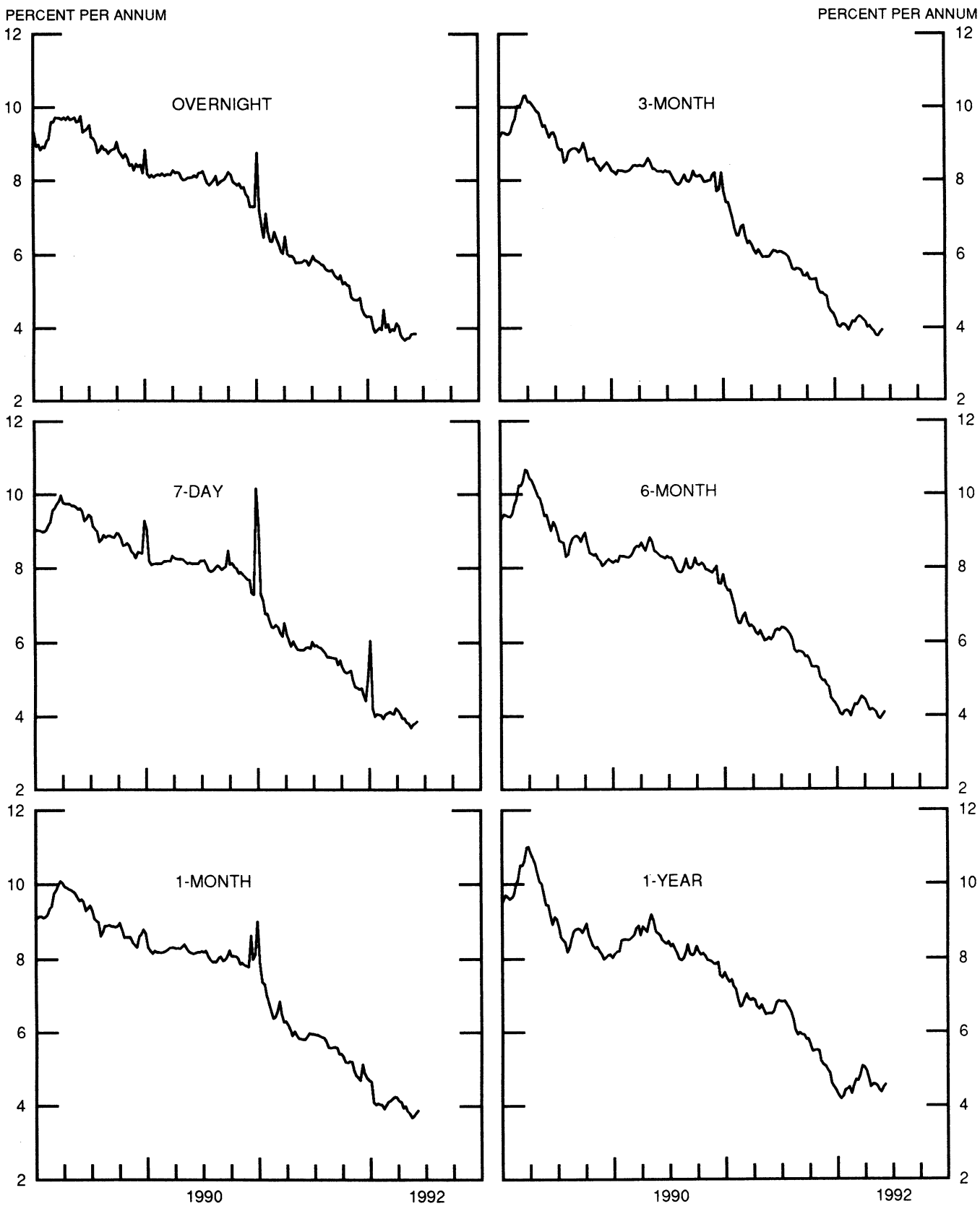


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

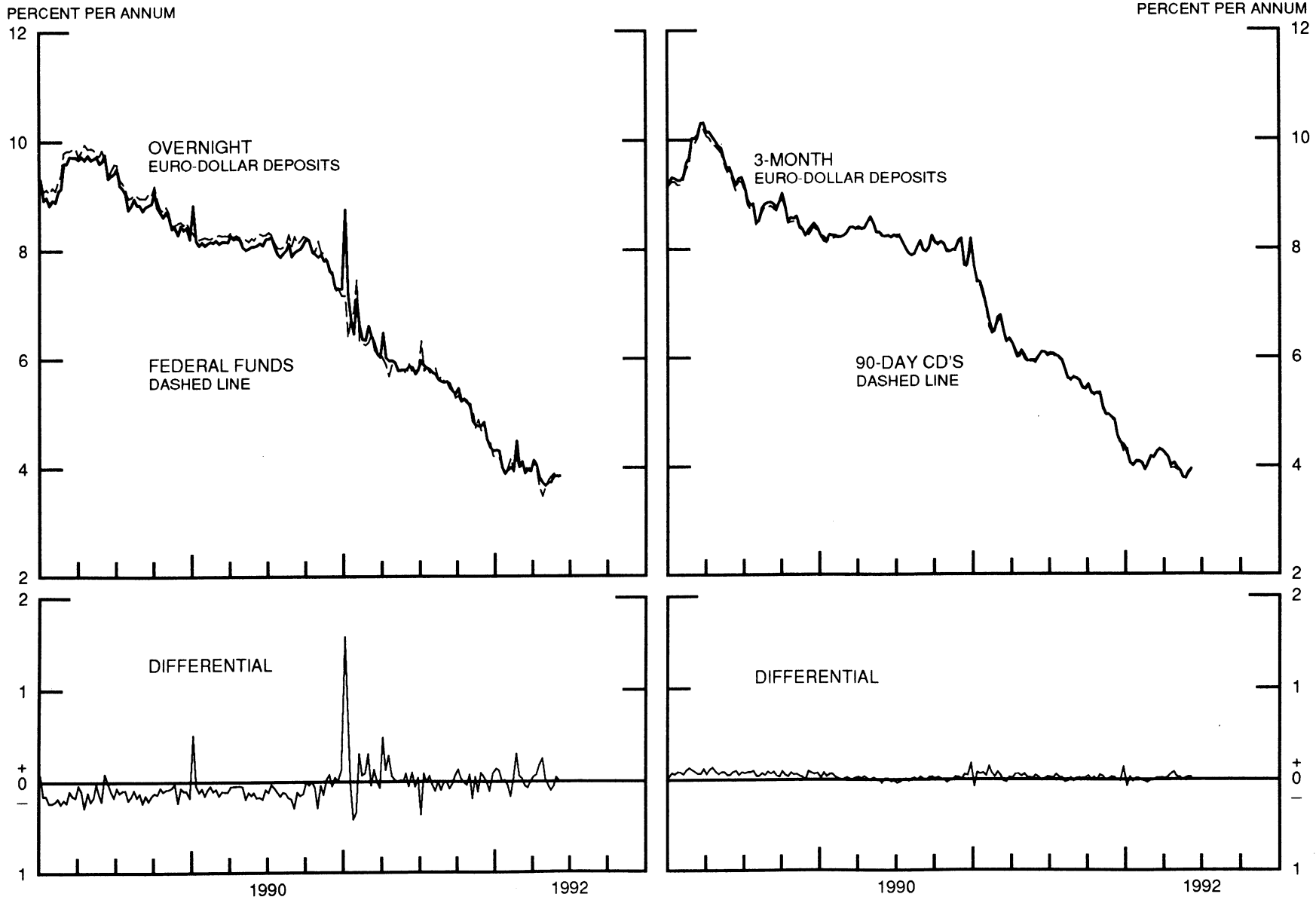


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

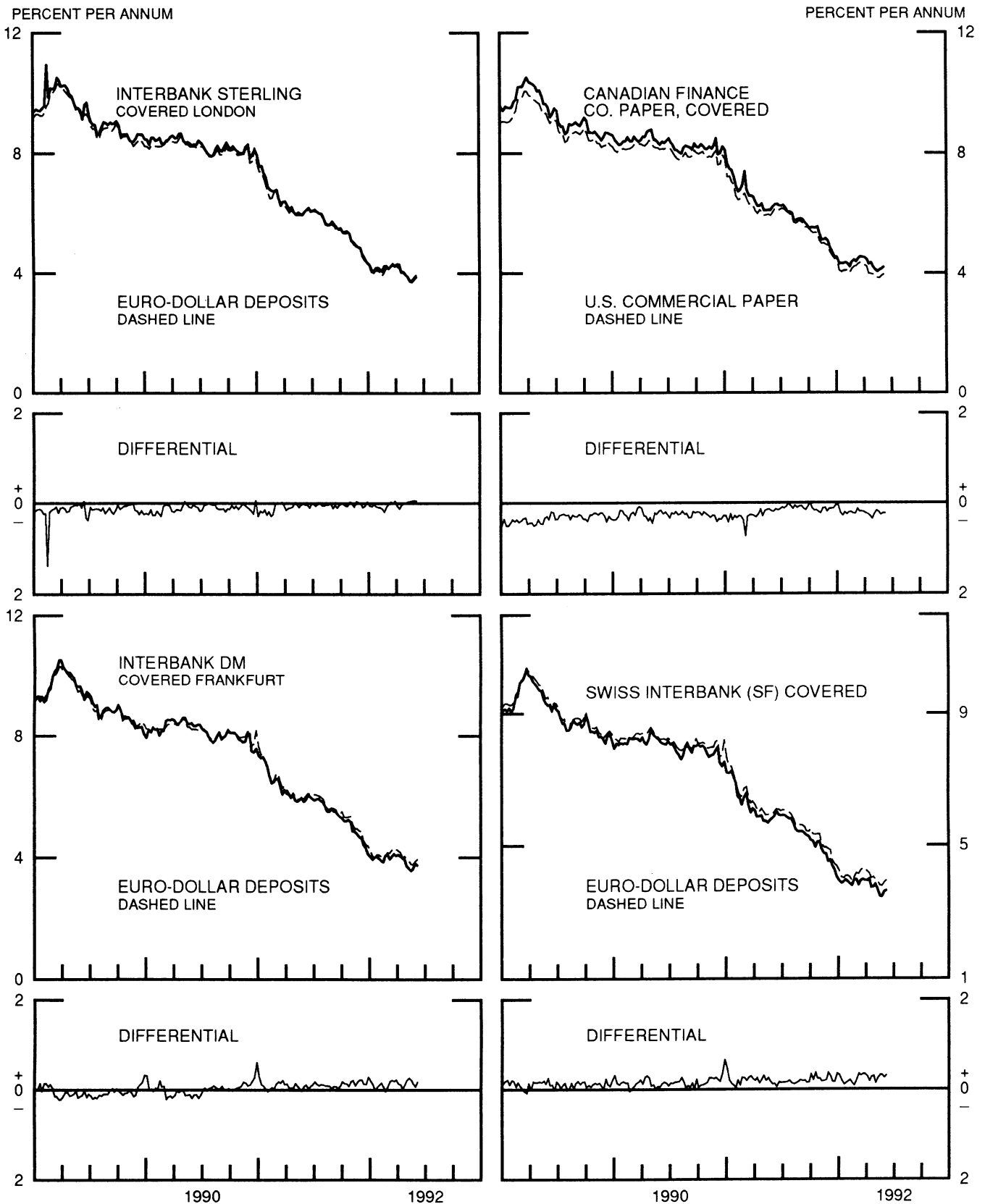


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

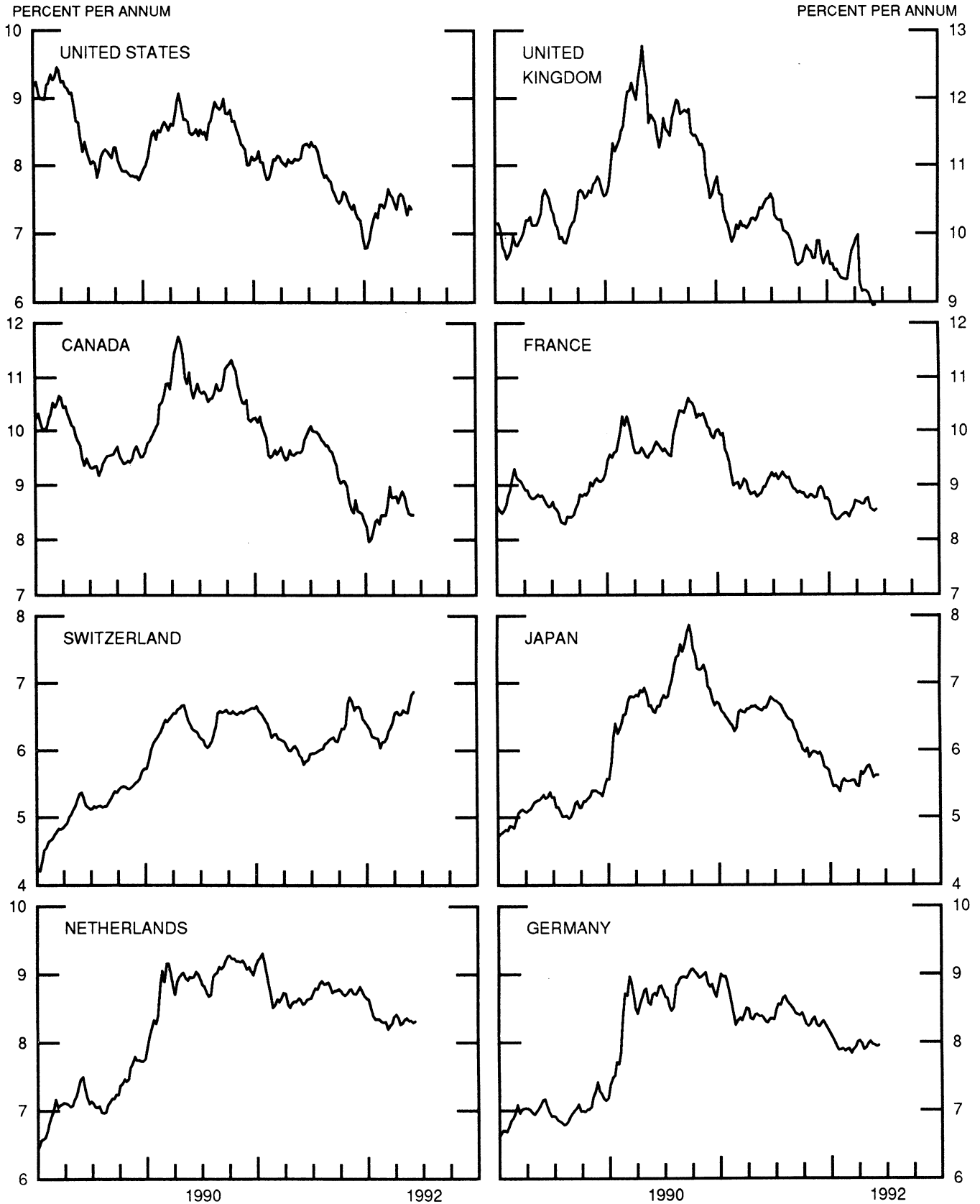


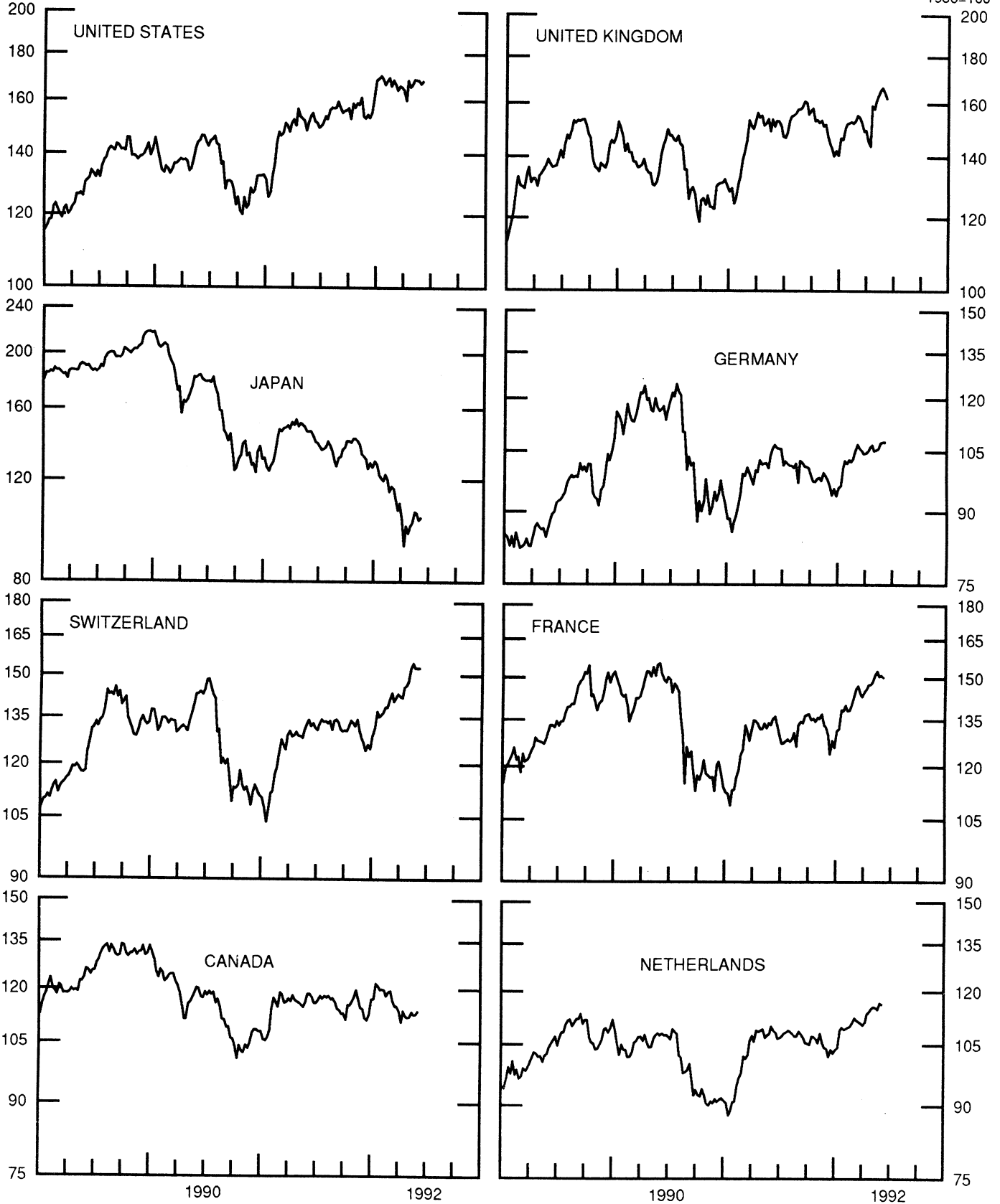
CHART 10

STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



SERIES

6-May-92 13-May-92 20-May-92 27-May-92 3-Jun-92

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	2.9600	2.9747	3.0310	3.0027	3.0146
Canadian dollar	83.844	83.129	83.403	83.414	83.038
French franc	18.067	18.214	18.574	18.380	18.463
German mark	60.899	61.212	62.390	61.774	62.008
Italian lira	0.08104	0.08133	0.08289	0.08202	0.08234
Japanese yen	0.75265	0.75746	0.77170	0.77082	0.78075
Netherlands guilder	54.117	54.375	55.400	54.859	55.049
Swiss franc	66.377	66.075	67.942	67.372	68.311
U.K. pound	178.40	180.05	182.93	181.51	182.07

Indices, March 1973 base rates = 100

Belgian franc	116.64	117.22	119.43	118.32	118.79
Canadian dollar	83.57	82.85	83.13	83.14	82.76
French franc	81.41	82.07	83.70	82.82	83.20
German mark	171.31	172.19	175.51	173.78	174.43
Italian lira	46.51	46.69	47.58	47.08	47.26
Japanese yen	197.07	198.33	202.06	201.83	204.43
Netherlands guilder	155.36	156.10	159.04	157.49	158.03
Swiss franc	213.54	212.57	218.58	216.75	219.77
U.K. pound	72.16	72.83	73.99	73.41	73.64

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	107.11	107.27	107.84	107.45	107.49
Canadian dollar	74.87	73.91	73.08	73.56	72.92
French franc	72.00	72.37	72.84	72.48	72.55
German mark	171.17	171.50	172.59	171.78	171.81
Italian lira	39.42	39.43	39.65	39.45	39.46
Japanese yen	193.48	194.10	195.17	196.23	198.25
Netherlands guilder	145.65	145.84	146.61	146.01	145.98
Swedish krona	67.54	67.71	68.08	67.83	67.82
Swiss franc	199.17	197.52	200.41	199.90	202.01
U.K. pound	63.23	63.63	63.77	63.65	63.61
U.S. dollar	89.31	88.92	87.37	88.04	87.63

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

Canadian dollar	-2.63	-2.62	-2.47	-2.26	-2.08
French franc	-6.07	-6.07	-6.10	-6.02	-6.05
German mark	-5.90	-5.97	-5.95	-5.74	-5.76
Italian lira	-8.06	-8.15	-8.28	-8.11	-8.22
Japanese yen	-0.70	-0.82	-0.85	-0.76	-0.64
Netherlands guilder	-5.69	-5.75	-5.77	-5.59	-5.59
Swiss franc	-4.82	-5.07	-5.25	-5.15	-5.34
U.K. pound	-6.21	-6.15	-6.08	-5.92	-5.92

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	336.83	335.91	338.25	337.85	338.03
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Chart 4. Call Money Rates

U.S. federal funds	3.77	3.84	3.89	3.80	3.85
Overnight Euro-dollar deposits	3.73	3.74	3.84	3.85	3.85
Canada	6.35	6.33	6.23	6.18	6.08
France	9.84	9.78	9.76	9.85	9.84
Germany	9.10	9.62	9.56	9.46	9.64
Japan	4.71	4.67	4.64	4.66	4.68
Netherlands	9.20	9.43	9.35	9.39	9.55
Switzerland	7.88	7.88	8.38	8.88	8.88
United Kingdom	10.25	10.00	9.58	9.50	9.78

SERIES

6-May-92 13-May-92 20-May-92 27-May-92 3-Jun-92

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.89	3.79	3.76	3.85	3.91
Canadian finance paper	6.79	6.71	6.61	6.44	6.30
French interbank rate	9.96	9.80	9.79	9.81	9.88
German interbank rate	9.69	9.69	9.73	9.69	9.66
Japanese CD rate	4.75	4.72	4.72	4.72	4.70
Netherlands interbank rate	9.48	9.44	9.44	9.37	9.45
Swiss interbank rate	8.59	8.65	8.83	8.88	9.09
U.K. interbank sterling	10.25	10.05	9.95	9.88	9.95
Weighted average foreign interest rate (G-10 Countries)	8.78	8.74	8.73	8.69	8.70

Chart 6. Euro-Dollar Deposit Rates

Overnight	3.73	3.74	3.84	3.85	3.85
7-day	3.81	3.69	3.78	3.81	3.86
1-month	3.80	3.69	3.73	3.81	3.88
3-month	3.91	3.79	3.78	3.88	3.94
6-month	4.09	3.94	3.91	4.01	4.09
1-year	4.54	4.41	4.36	4.50	4.56

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

Overnight Euro-dollar deposits	3.73	3.74	3.84	3.85	3.85
U.S. federal funds	3.77	3.84	3.89	3.80	3.85
Differential	-0.04	-0.10	-0.05	0.05	0.00
3-month Euro-dollar deposit	3.91	3.79	3.78	3.88	3.94
U.S. 90-day CD's, secondary market	3.89	3.79	3.76	3.85	3.91
Differential	0.02	-0.01	0.02	0.03	0.03

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	3.91	3.79	3.78	3.88	3.94
Interbank sterling (London), covered	3.89	3.74	3.72	3.81	3.88
Differential	0.03	0.04	0.05	0.07	0.06
U.S. commercial paper	3.93	3.85	3.83	3.91	3.96
Canadian finance paper, covered	4.11	4.05	4.10	4.14	4.19
Differential	-0.17	-0.20	-0.27	-0.24	-0.23
Euro-dollar deposit	3.91	3.79	3.78	3.88	3.94
Interbank DM (Frankfurt), covered	3.64	3.57	3.64	3.81	3.76
Differential	0.27	0.22	0.14	0.07	0.18
Euro-dollar deposit	3.91	3.79	3.78	3.88	3.94
Swiss interbank, covered	3.67	3.47	3.46	3.62	3.63
Differential	0.25	0.31	0.32	0.26	0.30

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

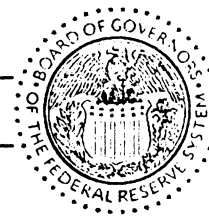
Canada	8.80	8.60	8.48	8.46	8.45
France	8.76	8.57	8.54	8.52	8.55
Germany	8.01	7.97	7.96	7.94	7.95
Japan	5.77	5.67	5.58	5.62	5.62
Switzerland	6.57	6.56	6.69	6.83	6.87
Netherlands	8.36	8.32	8.33	8.29	8.31
United Kingdom	9.17	9.13	9.04	8.96	8.96
United States	7.55	7.40	7.27	7.41	7.36

Chart 10. Stock Indices (Wednesday figures)

Canada	112.01	113.44	112.68	112.73	113.55
France	151.21	152.71	150.73	151.04	150.46
Germany	105.47	105.81	107.37	107.59	107.62
Japan	101.28	105.73	105.45	102.28	103.32
Netherlands	115.64	115.37	114.77	116.73	116.40
Switzerland	152.84	154.63	152.91	152.79	152.89
United Kingdom	163.48	165.73	166.61	164.51	162.20
United States	168.76	168.67	168.30	166.99	168.09

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 5, 1992

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JUNE 5, 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)				
		Jun. 1	Jun. 2	Jun. 3	Jun. 4	Jun. 5
*AUSTRALIA	DOLLAR	0.7574	0.7575	0.7630	0.7629	0.7630
AUSTRIA	SCHILLING	11.335	11.310	11.285	11.260	11.178
BELGIUM	FRANC	33.100	33.060	33.010	32.920	32.680
CANADA	DOLLAR	1.2048	1.2035	1.2003	1.1975	1.1926
CHINA, P. R.	YUAN	5.5003	5.4937	5.4937	5.4987	5.4987
DENMARK	KRONE	6.1955	6.1855	6.1950	6.1780	6.1355
*EURO COMMUNITY	ECU	1.2760	1.2789	1.2787	1.2822	1.2901
FINLAND	MARKKA	4.3749	4.3705	4.3690	4.3560	4.3300
FRANCE	FRANC	5.4075	5.3970	5.4030	5.3860	5.3505
GERMANY	D. MARK	1.6105	1.6070	1.6044	1.6000	1.5884
GREECE	DRACHMA	193.10	192.90	192.90	192.45	191.30
HONG KONG	DOLLAR	7.7383	7.7392	7.7385	7.7370	7.7350
INDIA	RUPEE	28.700	28.650	28.700	28.700	28.680
*IRELAND	POUND	1.6615	1.6635	1.6655	1.6665	1.6772
ITALY	LIRA	1213.80	1210.00	1213.75	1210.25	1201.50
JAPAN	YEN	127.45	127.53	127.80	127.57	126.80
MALAYSIA	RINGGIT	2.5460	2.5320	2.5325	2.5240	2.5220
NETHERLANDS	GUILDER	1.8145	1.8098	1.8074	1.8021	1.7893
*NEW ZEALAND	DOLLAR	0.5351	0.5356	0.5373	0.5369	0.5385
NORWAY	KRONE	6.2785	6.2740	6.2715	6.2460	6.2045
PORTUGAL	ESCUDO	133.35	133.15	133.35	133.25	132.75
SINGAPORE	DOLLAR	1.6270	1.6325	1.6295	1.6280	1.6260
SOUTH AFRICA	RAND	2.8365	2.8390	2.8090	2.8260	2.8100
SOUTH KOREA	WON	788.20	789.80	790.90	791.10	792.00
SPAIN	PESETA	100.40	100.20	100.65	100.40	100.20
SRI LANKA	RUPEE	N.A.	43.610	43.680	N.A.	N.A.
SWEDEN	KRONA	5.8010	5.7935	5.7955	5.7750	5.7340
SWITZERLAND	FRANC	1.4617	1.4610	1.4703	1.4615	1.4500
TAIWAN	DOLLAR	24.905	24.930	24.935	24.917	N.A.
THAILAND	BAHT	25.420	25.440	25.440	25.460	25.430
*UNITED KINGDOM	POUND	1.8227	1.8245	1.8178	1.8250	1.8360
MEMO:						
**UNITED STATES	DOLLAR	87.48	87.36	87.41	87.15	86.58

*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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