

Selected Interest & Exchange Rates

Weekly Series of Charts

June 22, 1992

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

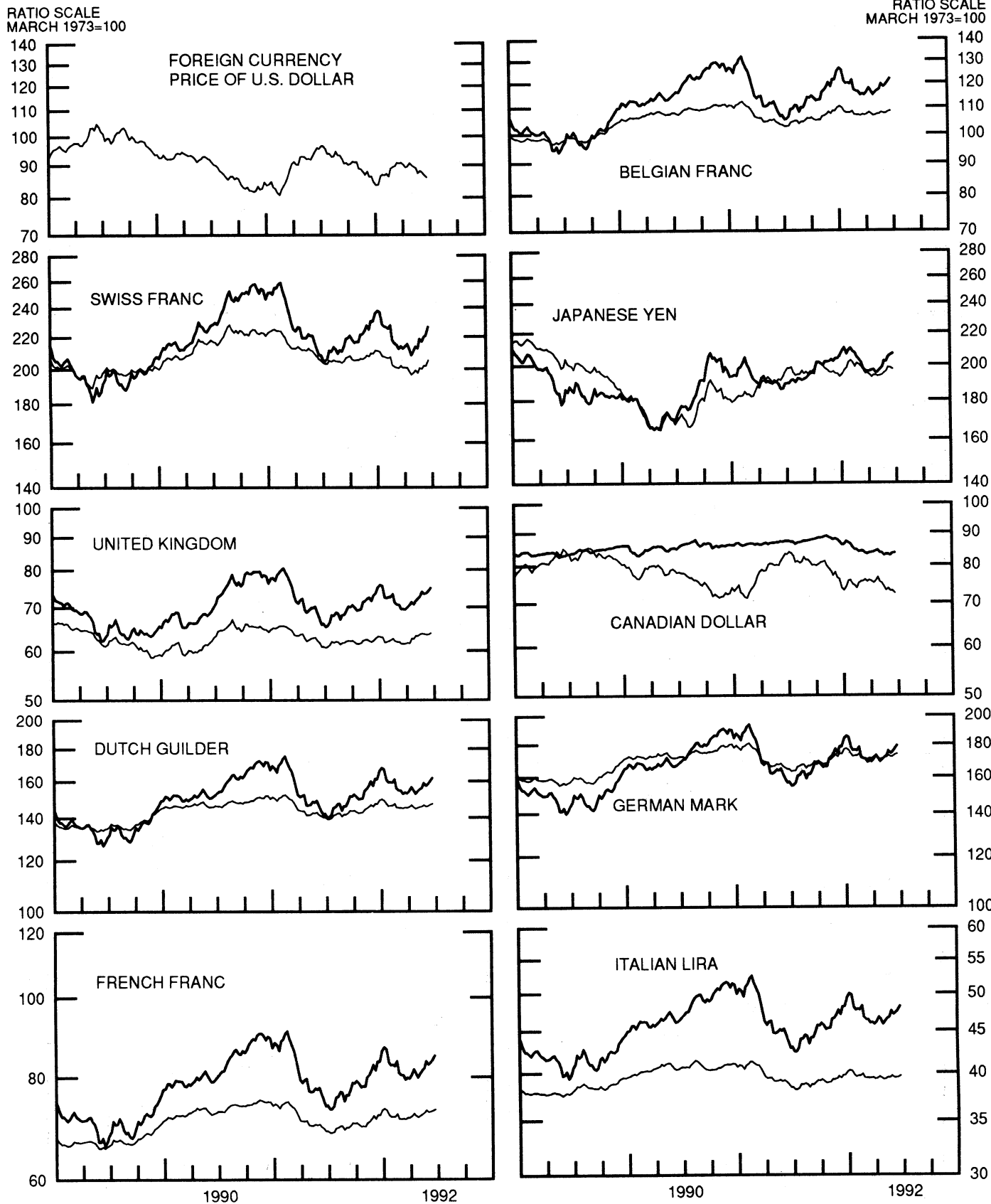


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

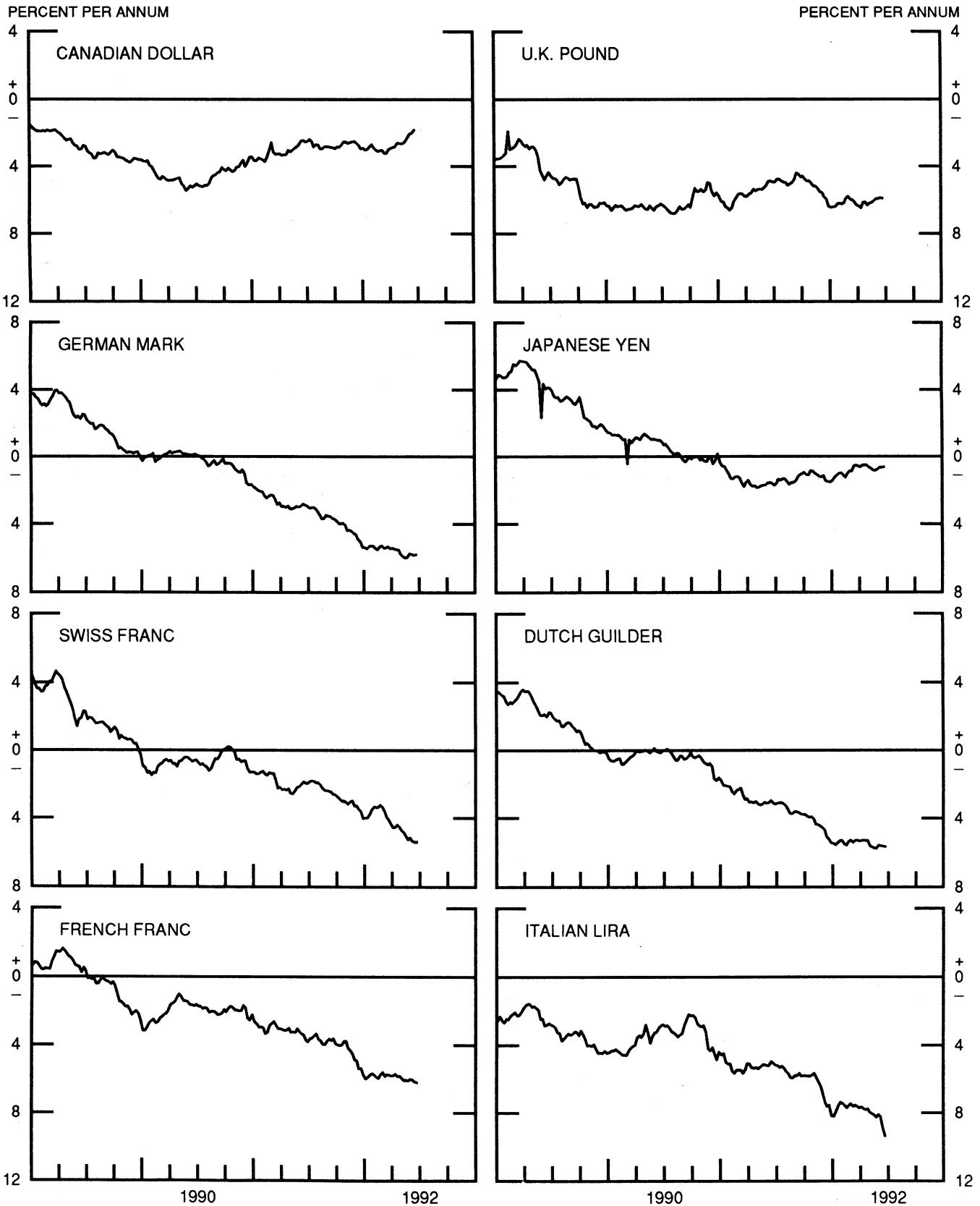


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE

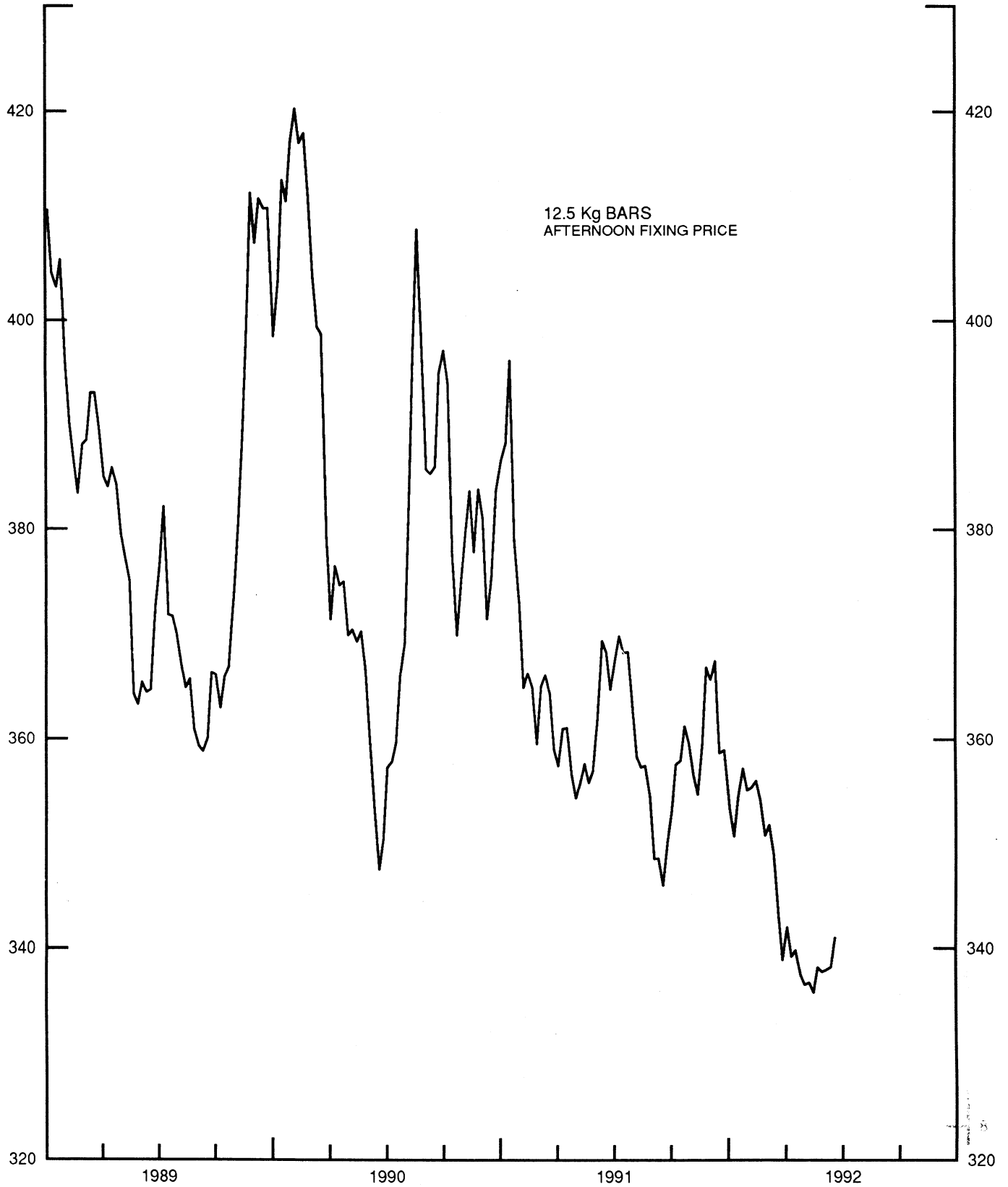


CHART 4
CALL MONEY RATES
WEEKLY SERIES

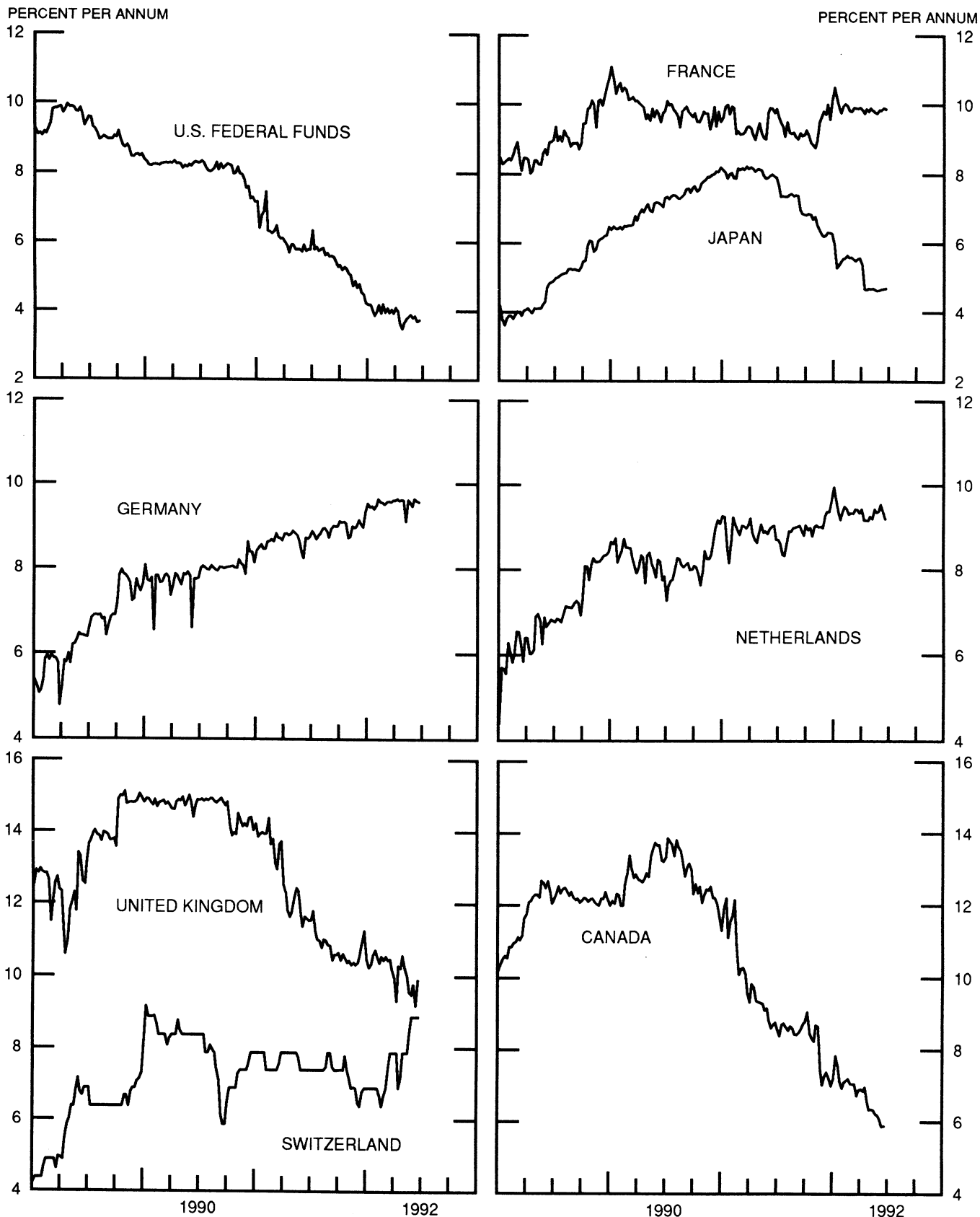


CHART 5

3-MONTH INTEREST RATES WEEKLY SERIES

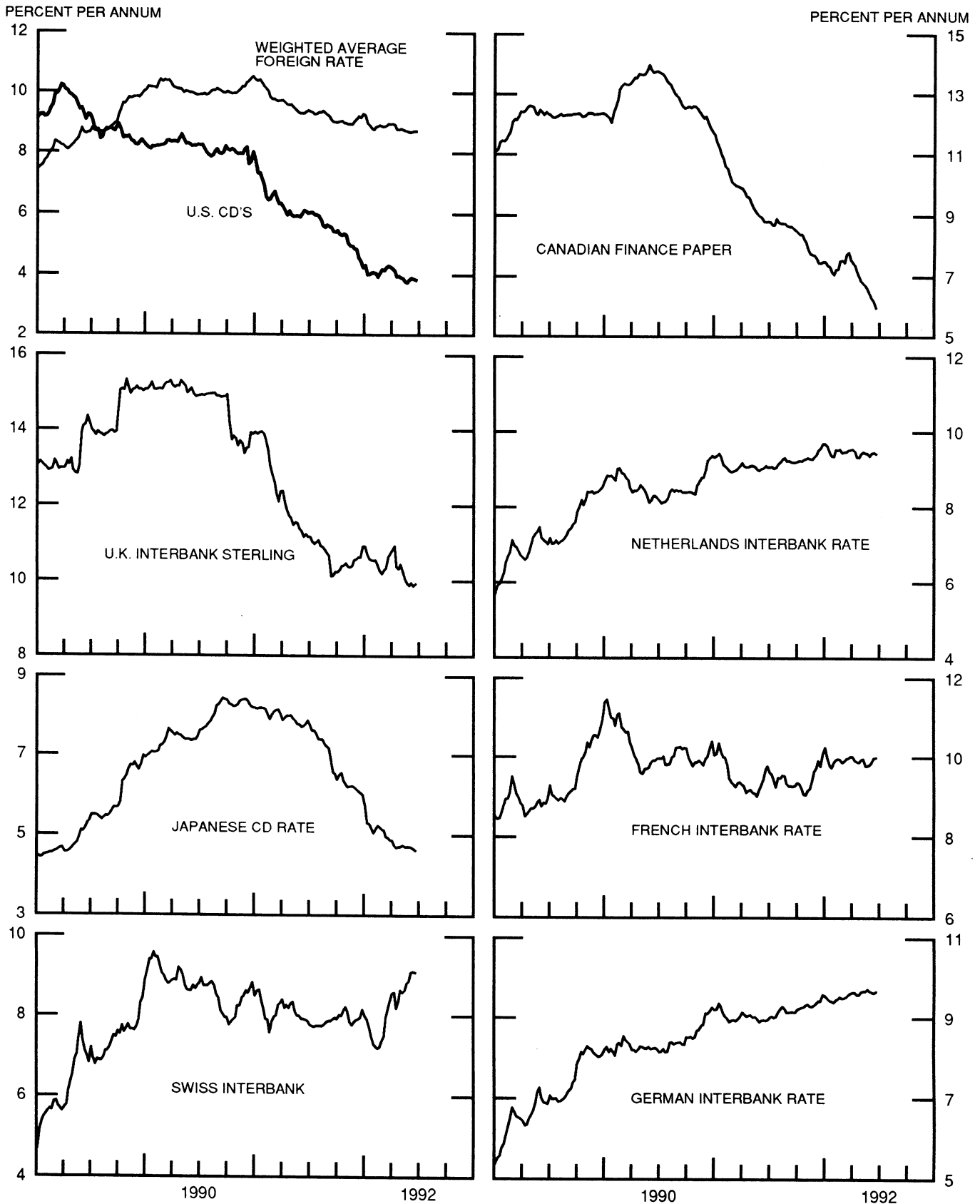


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

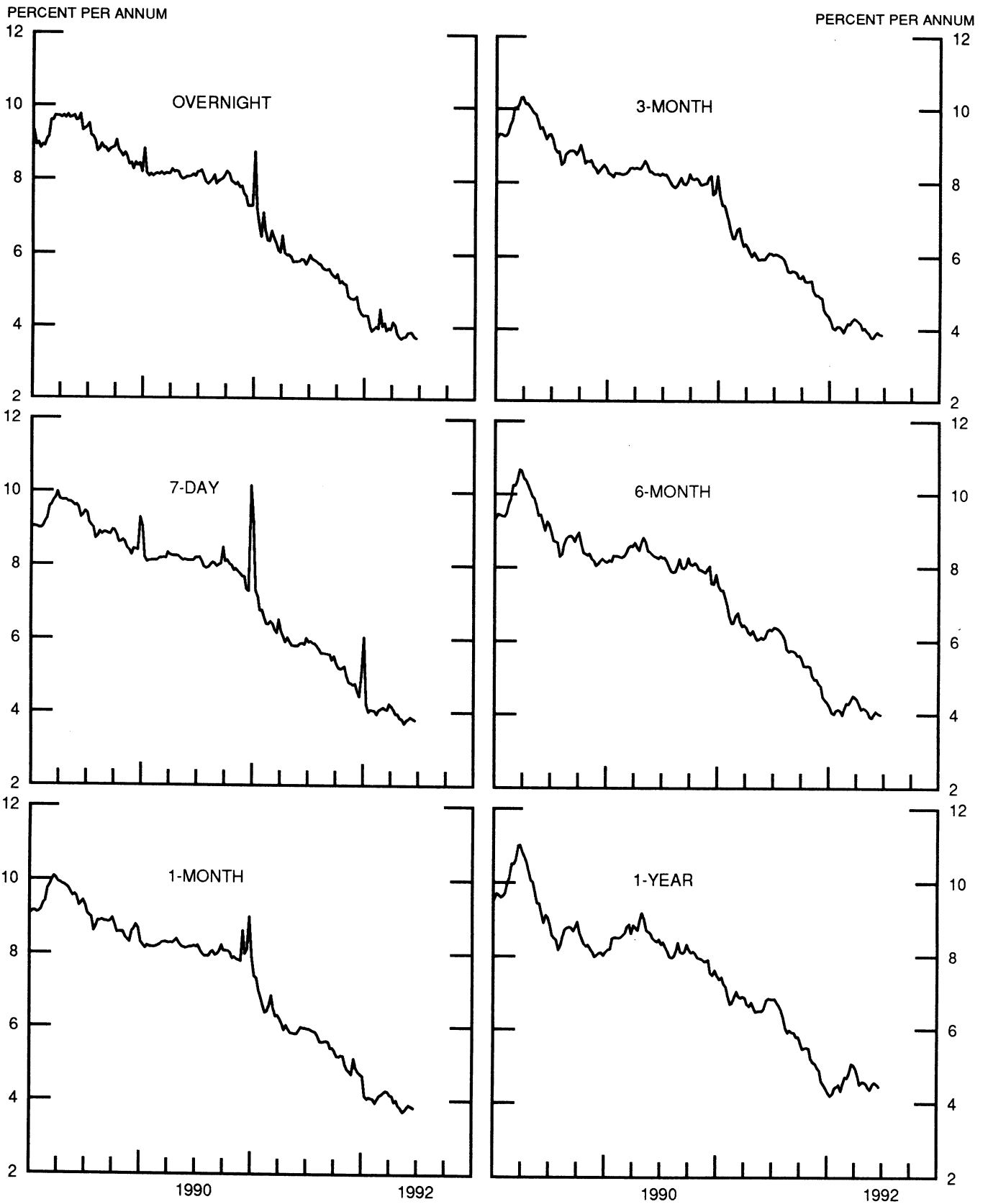


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

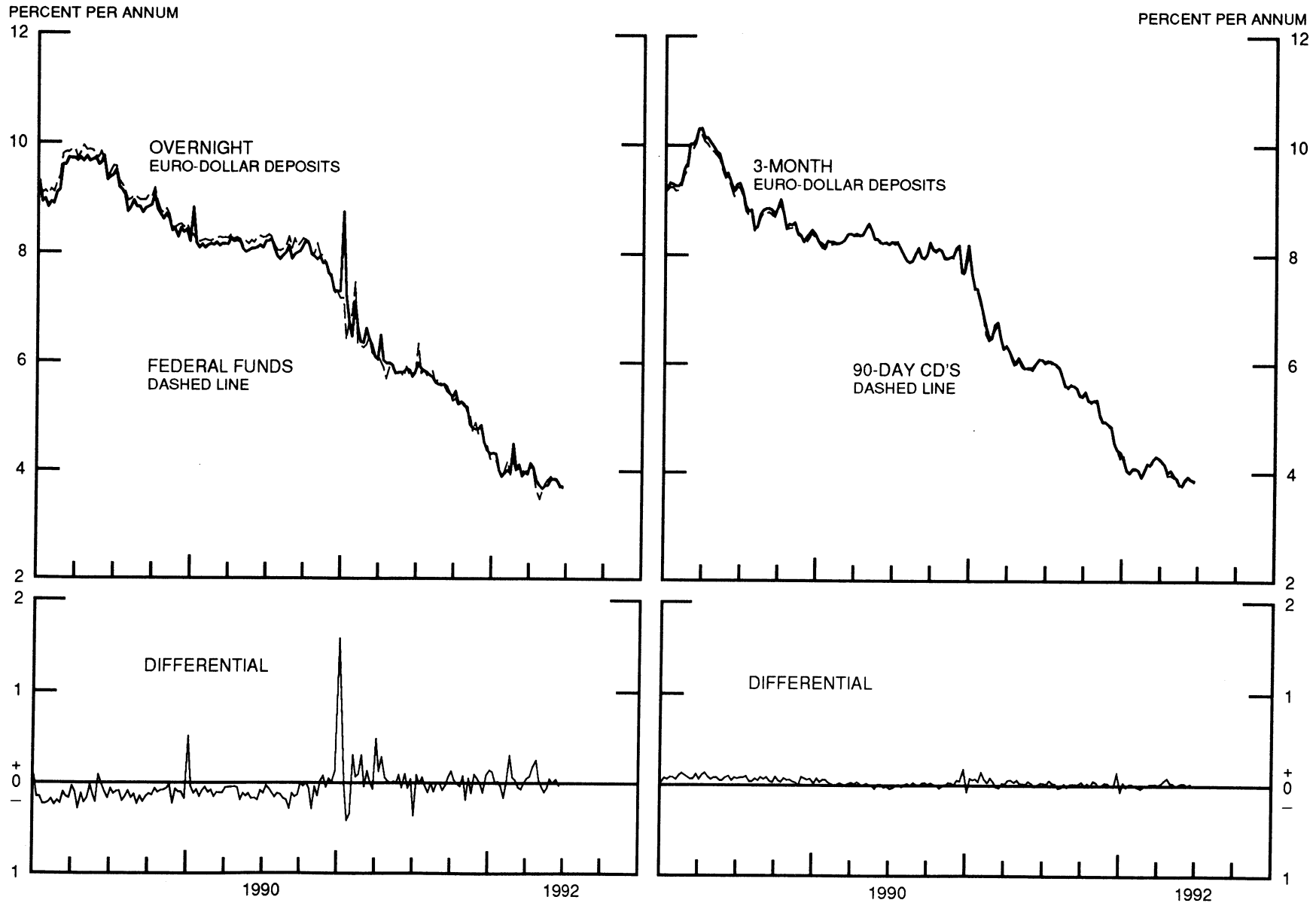


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

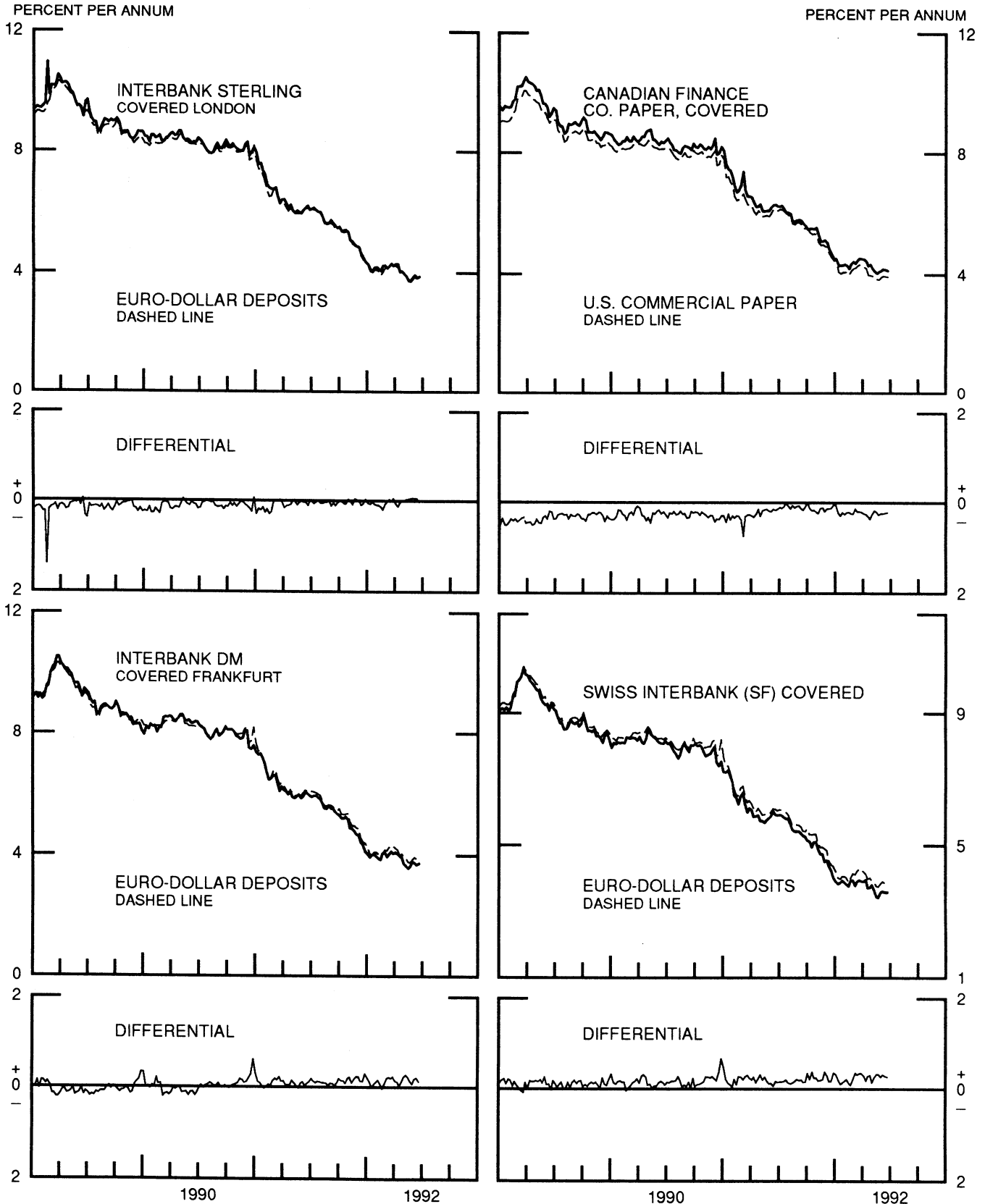
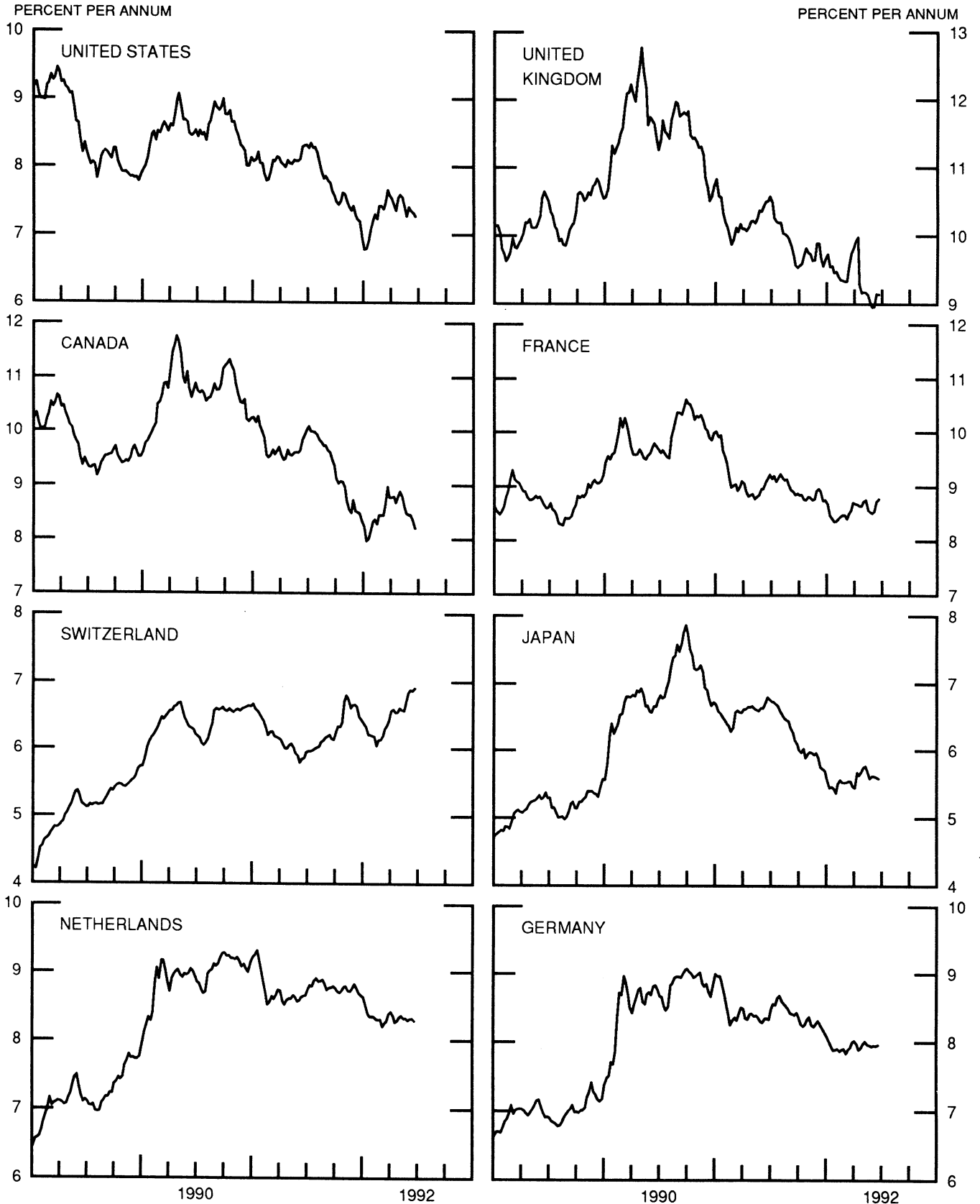


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

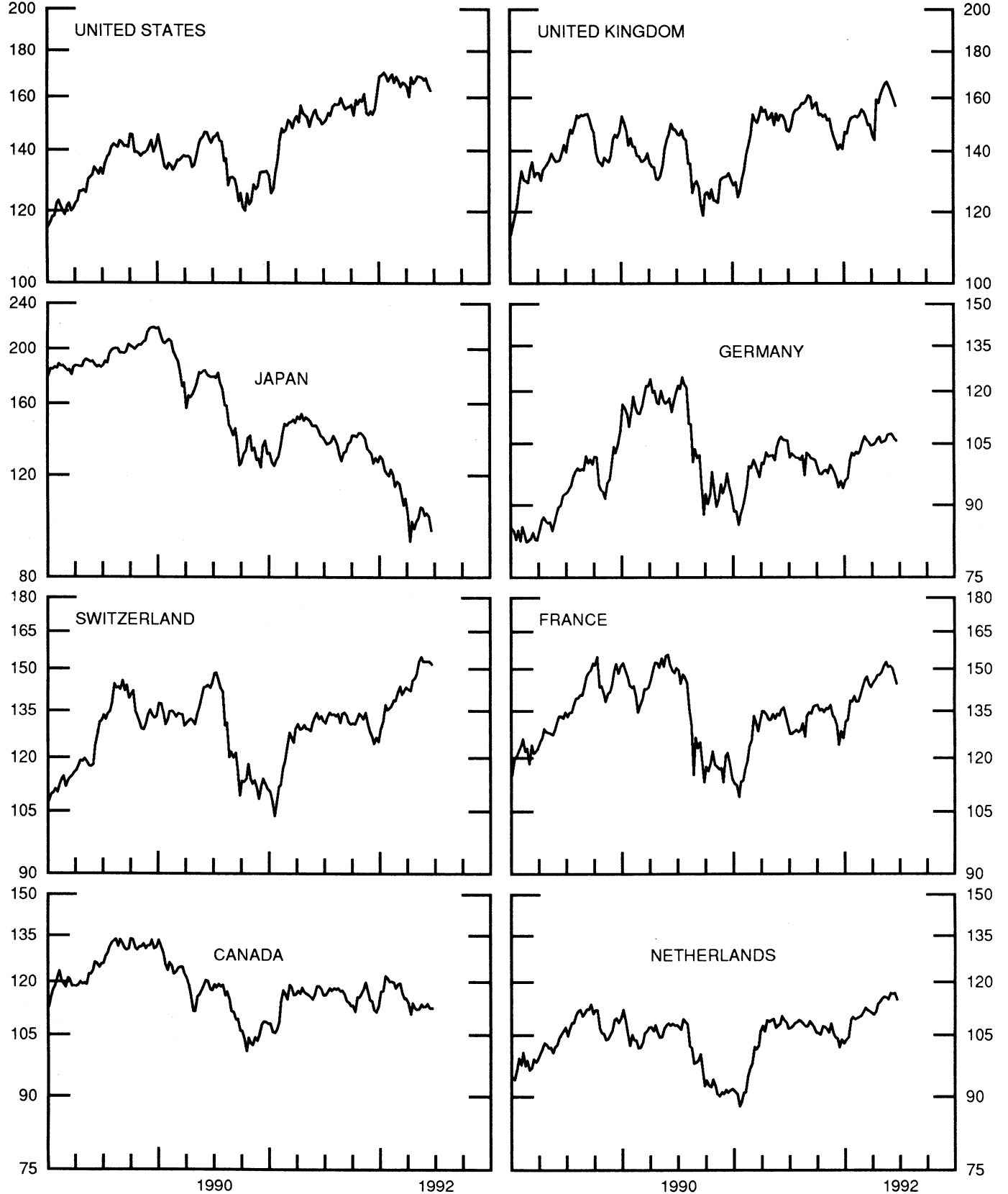


STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



SERIES

20-May-92 27-May-92 3-Jun-92 10-Jun-92 17-Jun-92

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.0310	3.0027	3.0176	3.0514	3.0863
Canadian dollar	83.403	83.414	83.093	83.716	83.757
French franc	18.574	18.380	18.472	18.649	18.854
German mark	62.390	61.774	62.073	62.796	63.514
Italian lira	0.08289	0.08202	0.08235	0.08301	0.08389
Japanese yen	0.77170	0.77082	0.78110	0.78522	0.78871
Netherlands guilder	55.400	54.859	55.105	55.743	56.370
Swiss franc	67.942	67.372	68.252	68.759	70.420
U.K. pound	182.93	181.51	182.01	183.21	185.33

Indices, March 1973 base rates = 100

Belgian franc	119.43	118.32	118.91	120.24	121.61
Canadian dollar	83.13	83.14	82.82	83.44	83.48
French franc	83.70	82.82	83.24	84.04	84.96
German mark	175.51	173.78	174.62	176.65	178.67
Italian lira	47.58	47.08	47.27	47.65	48.16
Japanese yen	202.06	201.83	204.52	205.60	206.51
Netherlands guilder	159.04	157.49	158.19	160.03	161.83
Swiss franc	218.58	216.75	219.57	221.21	226.55
U.K. pound	73.99	73.41	73.62	74.10	74.96

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	107.84	107.45	107.55	108.03	108.45
Canadian dollar	73.08	73.56	72.94	72.97	72.41
French franc	72.84	72.48	72.56	72.76	73.03
German mark	172.59	171.78	171.94	172.89	173.66
Italian lira	39.65	39.45	39.45	39.49	39.62
Japanese yen	195.17	196.23	198.26	197.87	197.16
Netherlands guilder	146.61	146.01	146.08	146.78	147.34
Swedish krona	68.08	67.83	67.83	68.03	68.26
Swiss franc	200.41	199.90	201.75	201.83	205.23
U.K. pound	63.77	63.65	63.56	63.53	63.80
U.S. dollar	87.37	88.04	87.59	86.81	85.97

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

Canadian dollar	-2.47	-2.26	-2.08	-2.00	-1.83
French franc	-6.10	-6.02	-6.05	-6.16	-6.19
German mark	-5.95	-5.74	-5.76	-5.81	-5.79
Italian lira	-8.28	-8.11	-8.22	-8.87	-9.37
Japanese yen	-0.85	-0.76	-0.64	-0.66	-0.63
Netherlands guilder	-5.77	-5.59	-5.59	-5.62	-5.67
Swiss franc	-5.25	-5.15	-5.34	-5.39	-5.37
U.K. pound	-6.08	-5.92	-5.92	-5.88	-5.90

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	338.25	337.85	338.03	338.27	340.98
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Chart 4. Call Money Rates

U.S. federal funds	3.89	3.80	3.85	3.69	3.73
Overnight Euro-dollar deposits	3.84	3.85	3.85	3.74	3.70
Canada	6.23	6.18	6.08	5.88	5.88
France	9.76	9.85	9.84	9.91	9.88
Germany	9.56	9.46	9.64	9.60	9.56
Japan	4.64	4.66	4.68	4.69	4.70
Netherlands	9.35	9.39	9.55	9.38	9.20
Switzerland	8.38	8.88	8.88	8.88	8.88
United Kingdom	9.58	9.50	9.78	9.20	9.90

SERIES

20-May-92 27-May-92 3-Jun-92 10-Jun-92 17-Jun-92

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.76	3.85	3.91	3.88	3.84
Canadian finance paper	6.61	6.44	6.30	6.20	5.99
French interbank rate	9.79	9.81	9.88	9.99	10.00
German interbank rate	9.73	9.69	9.66	9.64	9.67
Japanese CD rate	4.72	4.72	4.70	4.67	4.63
Netherlands interbank rate	9.44	9.37	9.45	9.47	9.43
Swiss interbank rate	8.83	8.88	9.09	9.13	9.10
U.K. interbank sterling	9.95	9.88	9.95	9.86	9.93
Weighted average foreign interest rate (G-10 Countries)	8.73	8.69	8.70	8.72	8.72

Chart 6. Euro-Dollar Deposit Rates

Overnight	3.84	3.85	3.85	3.74	3.70
7-day	3.78	3.81	3.86	3.83	3.79
1-month	3.73	3.81	3.88	3.84	3.80
3-month	3.78	3.88	3.94	3.89	3.86
6-month	3.91	4.01	4.09	4.03	4.00
1-year	4.36	4.50	4.56	4.53	4.45

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

Overnight Euro-dollar deposits	3.84	3.85	3.85	3.74	3.70
U.S. federal funds	3.89	3.80	3.85	3.69	3.73
Differential	-0.05	0.05	0.00	0.04	-0.03
3-month Euro-dollar deposit	3.78	3.88	3.94	3.89	3.86
U.S. 90-day CD's, secondary market	3.76	3.85	3.91	3.88	3.84
Differential	0.02	0.03	0.03	0.00	0.02

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	3.78	3.88	3.94	3.89	3.86
Interbank sterling (London), covered	3.72	3.81	3.88	3.83	3.88
Differential	0.05	0.07	0.06	0.05	-0.02
U.S. commercial paper	3.83	3.91	3.96	3.94	3.92
Canadian finance paper, covered	4.10	4.14	4.19	4.17	4.14
Differential	-0.27	-0.24	-0.23	-0.23	-0.22
Euro-dollar deposit	3.78	3.88	3.94	3.89	3.86
Interbank DM (Frankfurt), covered	3.64	3.81	3.76	3.68	3.74
Differential	0.14	0.07	0.18	0.20	0.12
Euro-dollar deposit	3.78	3.88	3.94	3.89	3.86
Swiss interbank, covered	3.46	3.62	3.63	3.62	3.60
Differential	0.32	0.26	0.30	0.27	0.26

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

Canada	8.48	8.46	8.45	8.36	8.21
France	8.54	8.52	8.55	8.72	8.77
Germany	7.96	7.94	7.95	7.95	7.96
Japan	5.58	5.62	5.62	5.60	5.59
Switzerland	6.69	6.83	6.87	6.86	6.90
Netherlands	8.33	8.29	8.31	8.32	8.29
United Kingdom	9.04	8.96	8.96	9.15	9.14
United States	7.27	7.41	7.35	7.33	7.27

Chart 10. Stock Indices (Wednesday figures)

Canada	112.68	112.73	113.55	112.26	112.24
France	150.73	151.04	150.46	147.62	144.62
Germany	107.37	107.59	107.62	106.54	105.73
Japan	105.45	102.28	103.32	101.87	96.53
Netherlands	114.77	116.73	116.40	116.73	114.77
Switzerland	152.91	152.79	152.89	152.81	151.73
United Kingdom	166.61	164.51	162.20	159.61	156.88
United States	168.30	166.99	168.09	164.93	162.79

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 19, 1992

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JUNE 19, 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. 15	Jun. 16	Jun. 17	Jun. 18	Jun. 19
*AUSTRALIA	DOLLAR	0.7535	0.7534	0.7525	0.7545	0.7522
AUSTRIA	SCHILLING	11.052	11.022	11.090	11.011	11.054
BELGIUM	FRANC	32.330	32.260	32.450	32.210	32.330
CANADA	DOLLAR	1.1925	1.1960	1.1963	1.1975	1.1981
CHINA, P. R.	YUAN	5.4937	5.4884	5.4884	5.4884	5.4884
DENMARK	KRONE	6.0490	6.0410	6.0710	6.0330	6.0475
*EURO COMMUNITY	ECU	1.3035	1.3070	1.3005	1.3092	1.3042
FINLAND	MARKKA	4.2850	4.2760	4.2980	4.2690	4.2805
FRANCE	FRANC	5.2940	5.2790	5.3150	5.2755	5.2910
GERMANY	D. MARK	1.5710	1.5675	1.5775	1.5650	1.5710
GREECE	DRACHMA	191.15	190.95	192.50	191.10	191.70
HONG KONG	DOLLAR	7.7330	7.7325	7.7325	7.7375	7.7355
INDIA	RUPEE	28.450	28.450	28.450	28.450	28.380
*IRELAND	POUND	1.7012	1.7045	1.6935	1.7065	1.7015
ITALY	LIRA	1189.50	1186.00	1195.25	1184.75	1189.75
JAPAN	YEN	126.80	126.70	127.05	126.65	126.93
MALAYSIA	RINGGIT	2.5200	2.5190	2.5182	2.5175	2.5165
NETHERLANDS	GUILDER	1.7702	1.7663	1.7776	1.7636	1.7702
*NEW ZEALAND	DOLLAR	0.5417	0.5423	0.5420	0.5435	0.5460
NORWAY	KRONE	6.1470	6.1355	6.1675	6.1220	6.1435
PORTUGAL	ESCUDO	130.50	130.40	131.05	130.05	130.35
SINGAPORE	DOLLAR	1.6220	1.6252	1.6233	1.6222	1.6228
SOUTH AFRICA	RAND	2.8030	2.8025	2.8100	2.8065	2.8080
SOUTH KOREA	WON	794.00	794.30	795.00	795.60	796.10
SPAIN	PESETA	99.08	98.90	99.30	98.70	98.75
SRI LANKA	RUPEE	N.A.	N.A.	N.A.	44.100	44.100
SWEDEN	KRONA	5.6750	5.6660	5.6945	5.6565	5.6745
SWITZERLAND	FRANC	1.4150	1.4070	1.4200	1.4125	1.4165
TAIWAN	DOLLAR	24.737	24.740	24.759	24.735	24.729
THAILAND	BAHT	25.390	25.400	25.370	25.370	25.410
*UNITED KINGDOM	POUND	1.8560	1.8600	1.8530	1.8655	1.8595
MEMO:						
**UNITED STATES	DOLLAR	85.82	85.67	86.12	85.59	85.85

*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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