

Selected Interest & Exchange Rates

Weekly Series of Charts

June 29, 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

RATIO SCALE
MARCH 1973=100

RATIO SCALE
MARCH 1973=100

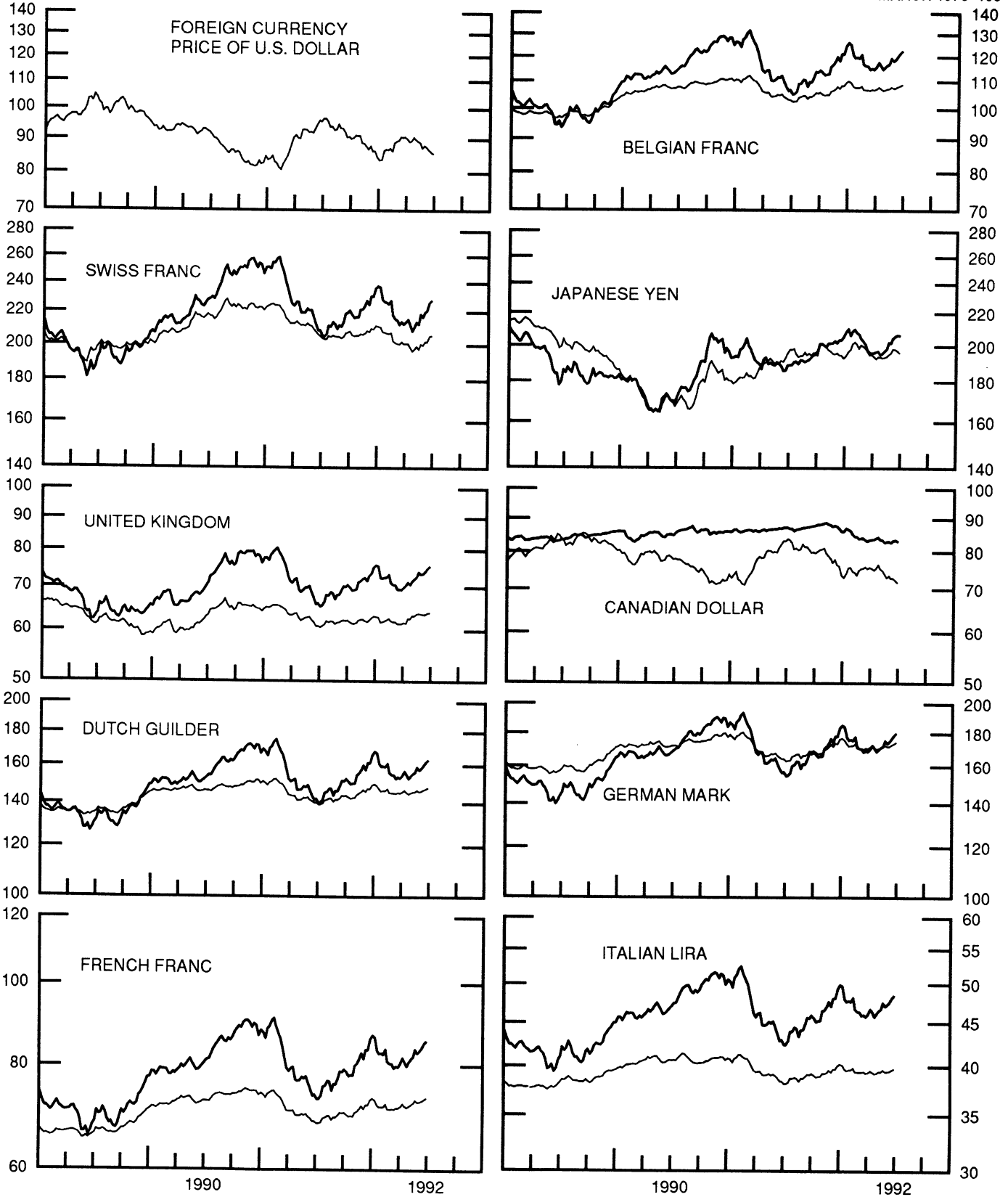


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

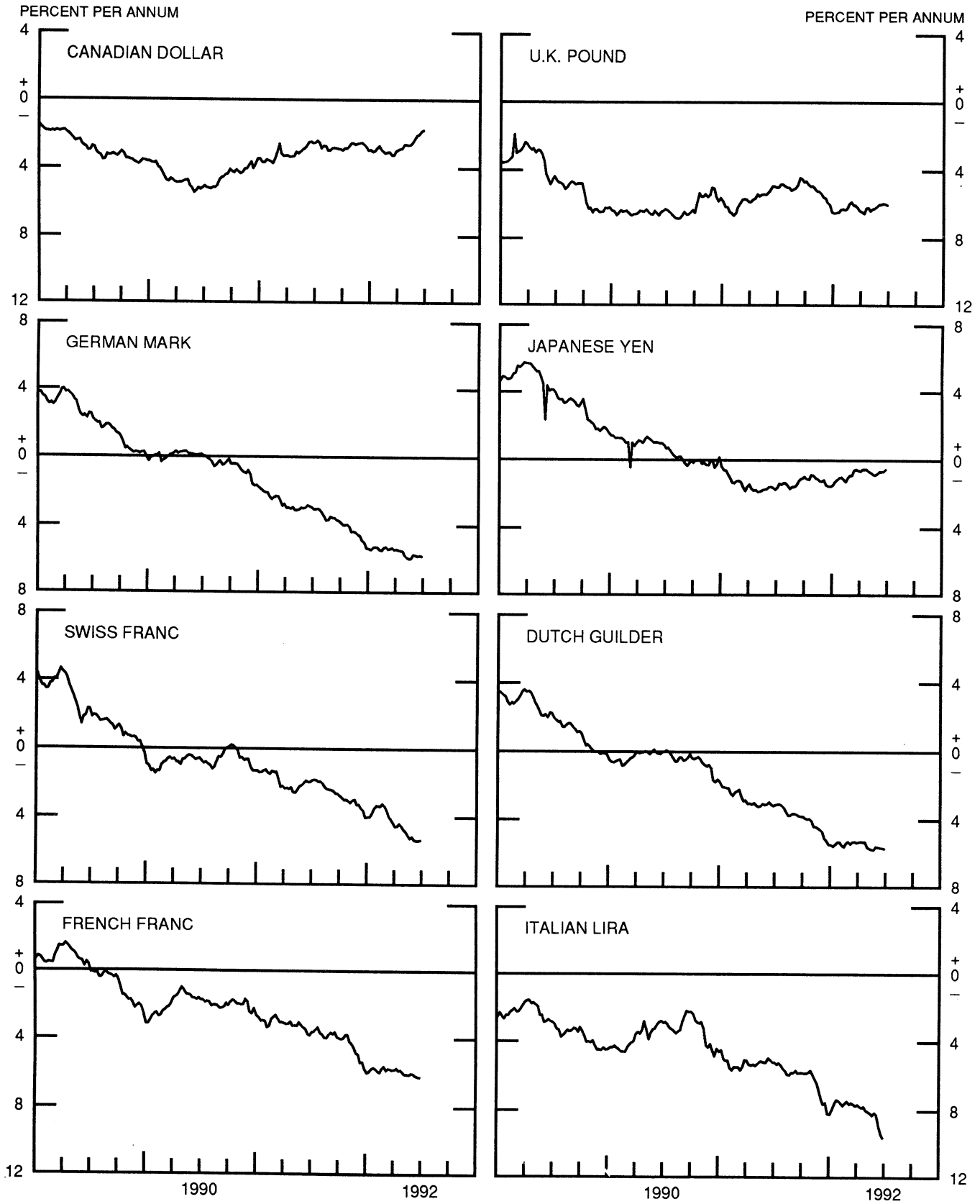


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE

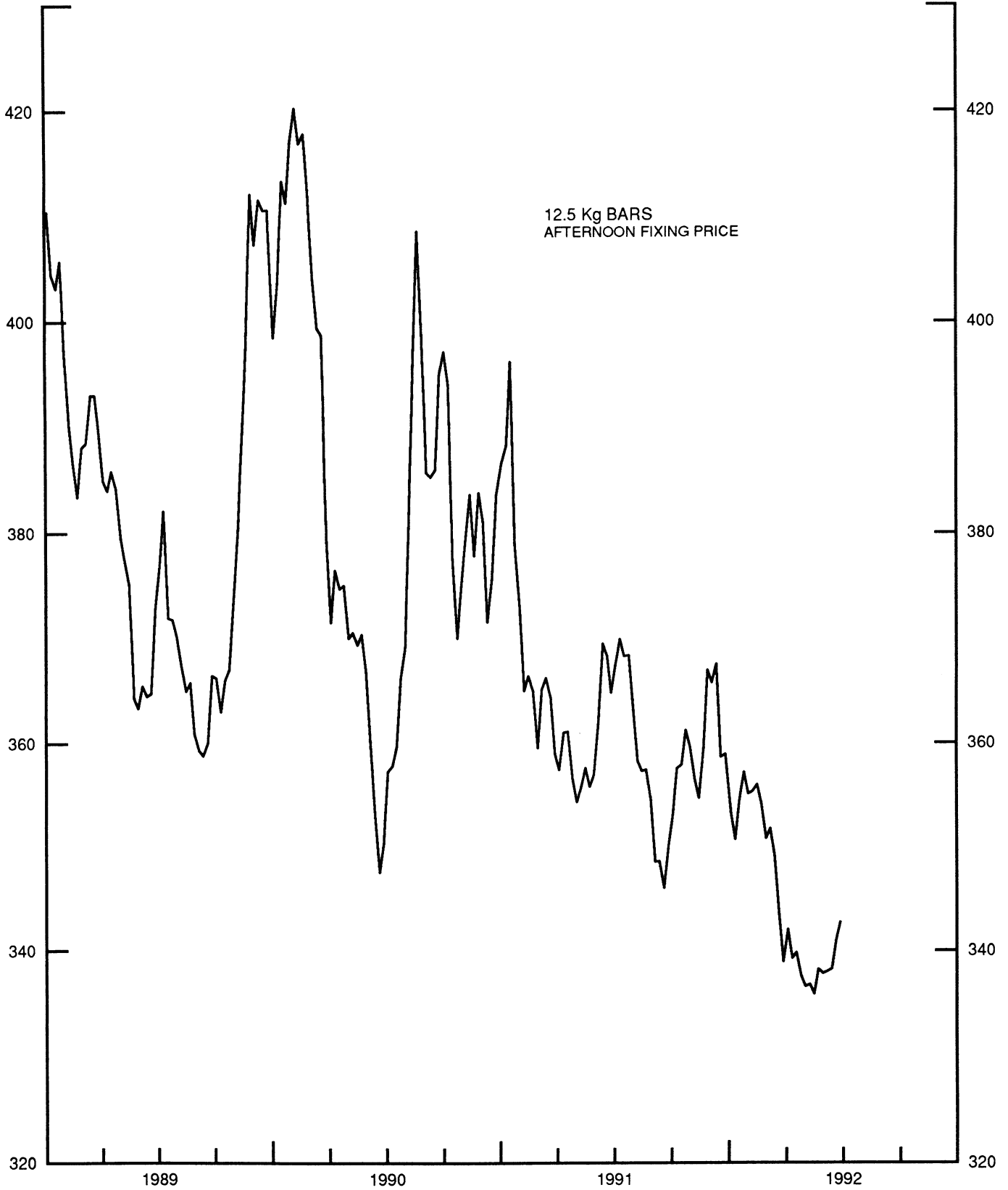


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

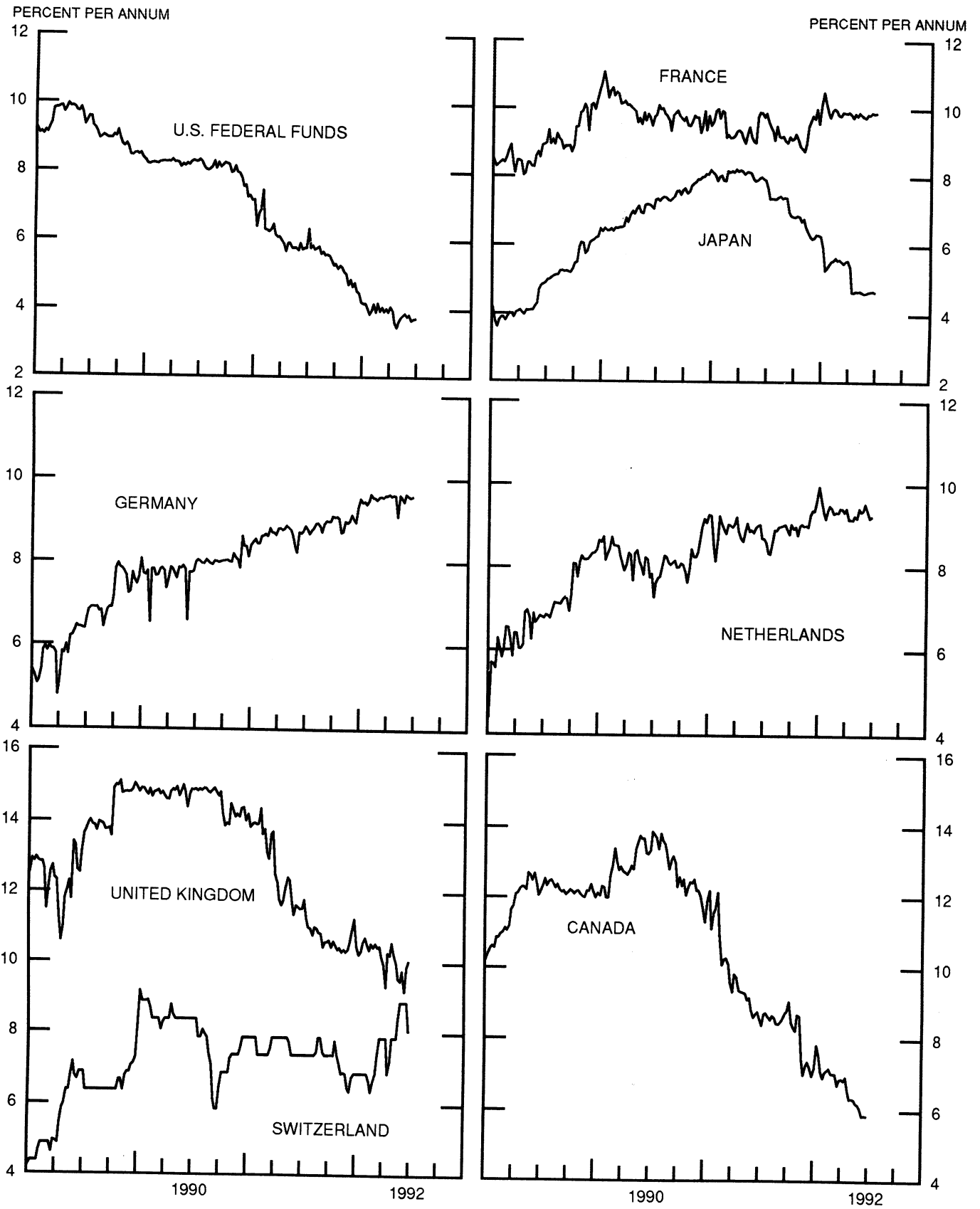


CHART 5

3-MONTH INTEREST RATES

WEEKLY SERIES

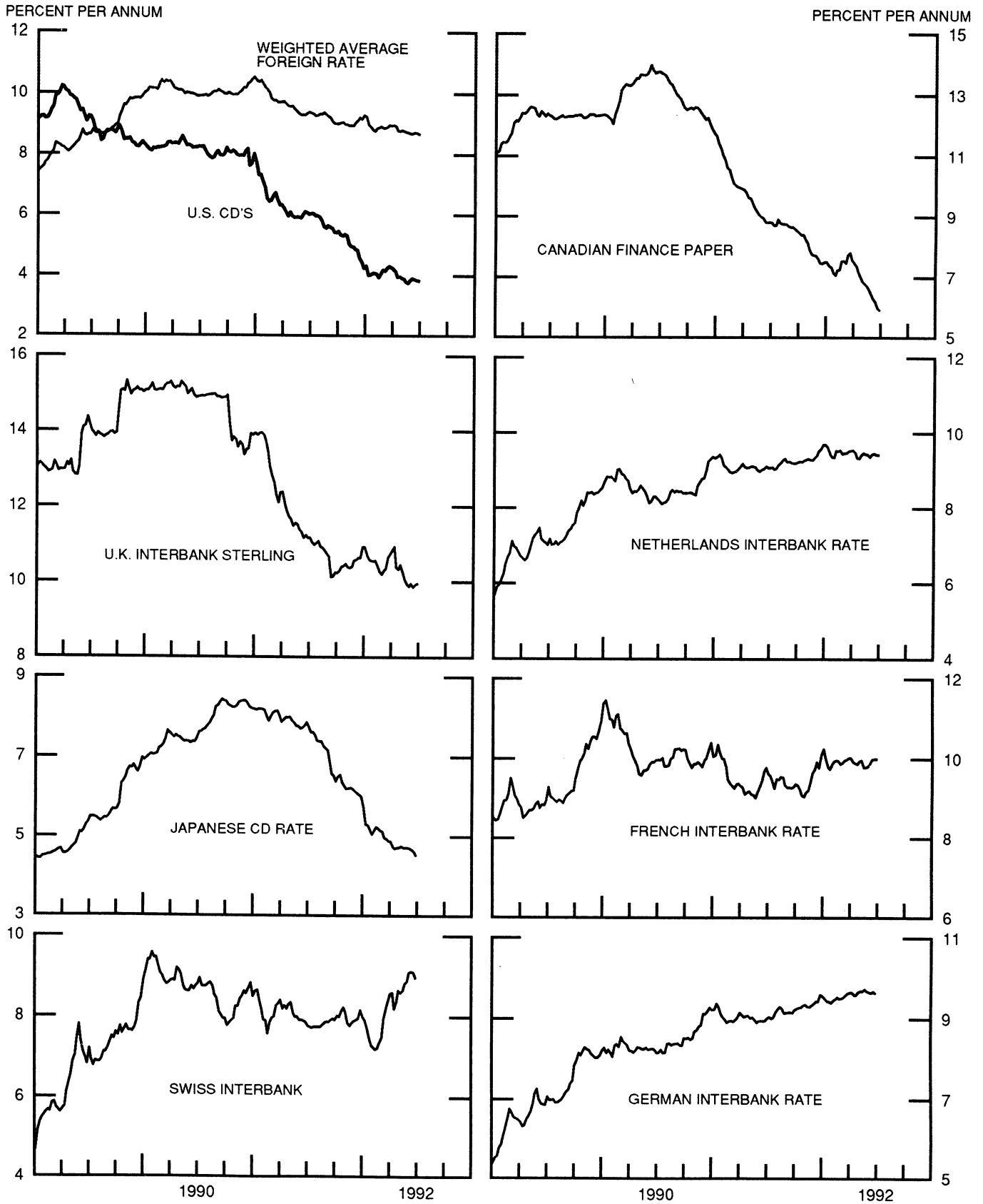


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

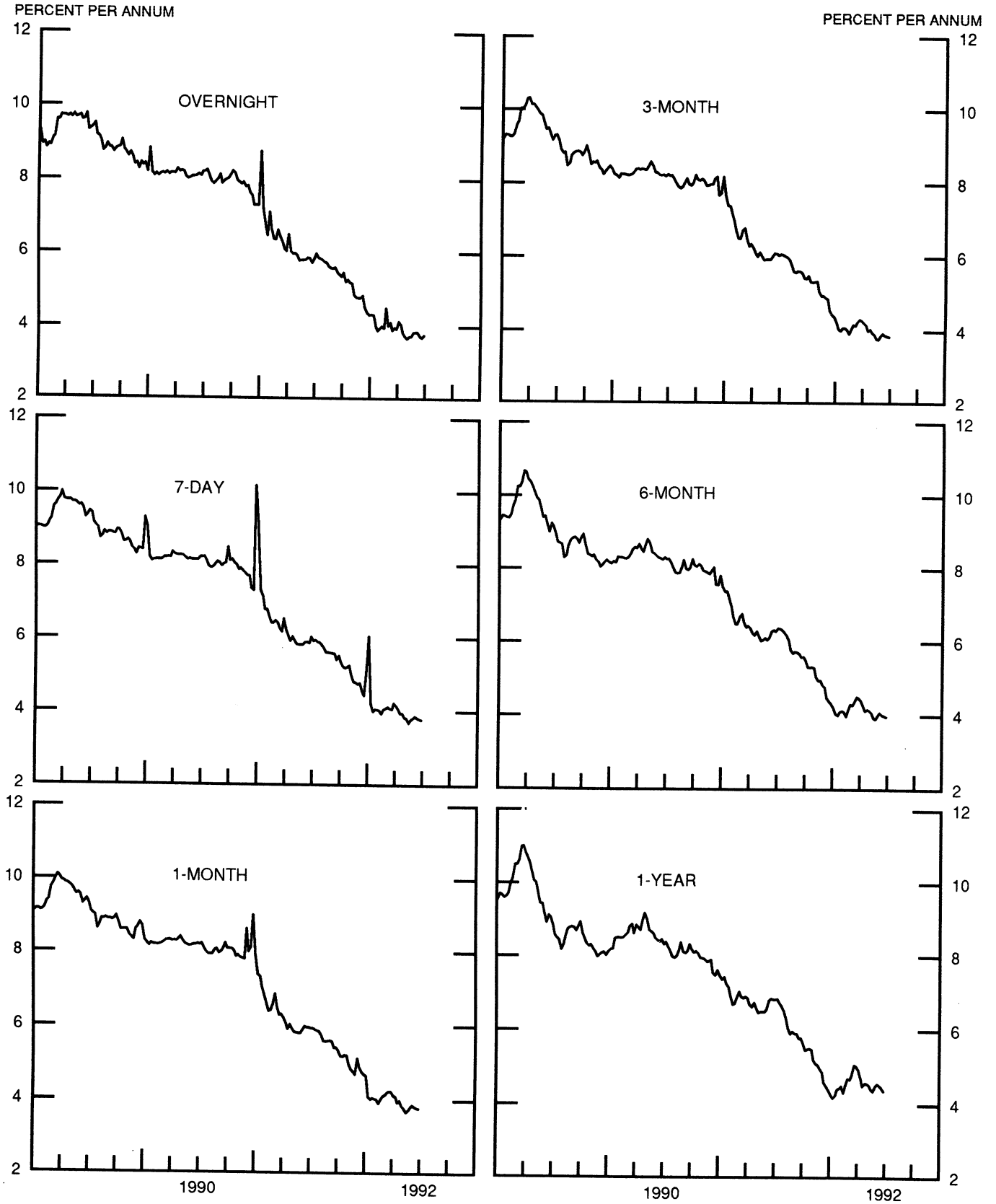


CHART 7

SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U.S.
AVERAGES FOR WEEK ENDING WEDNESDAY

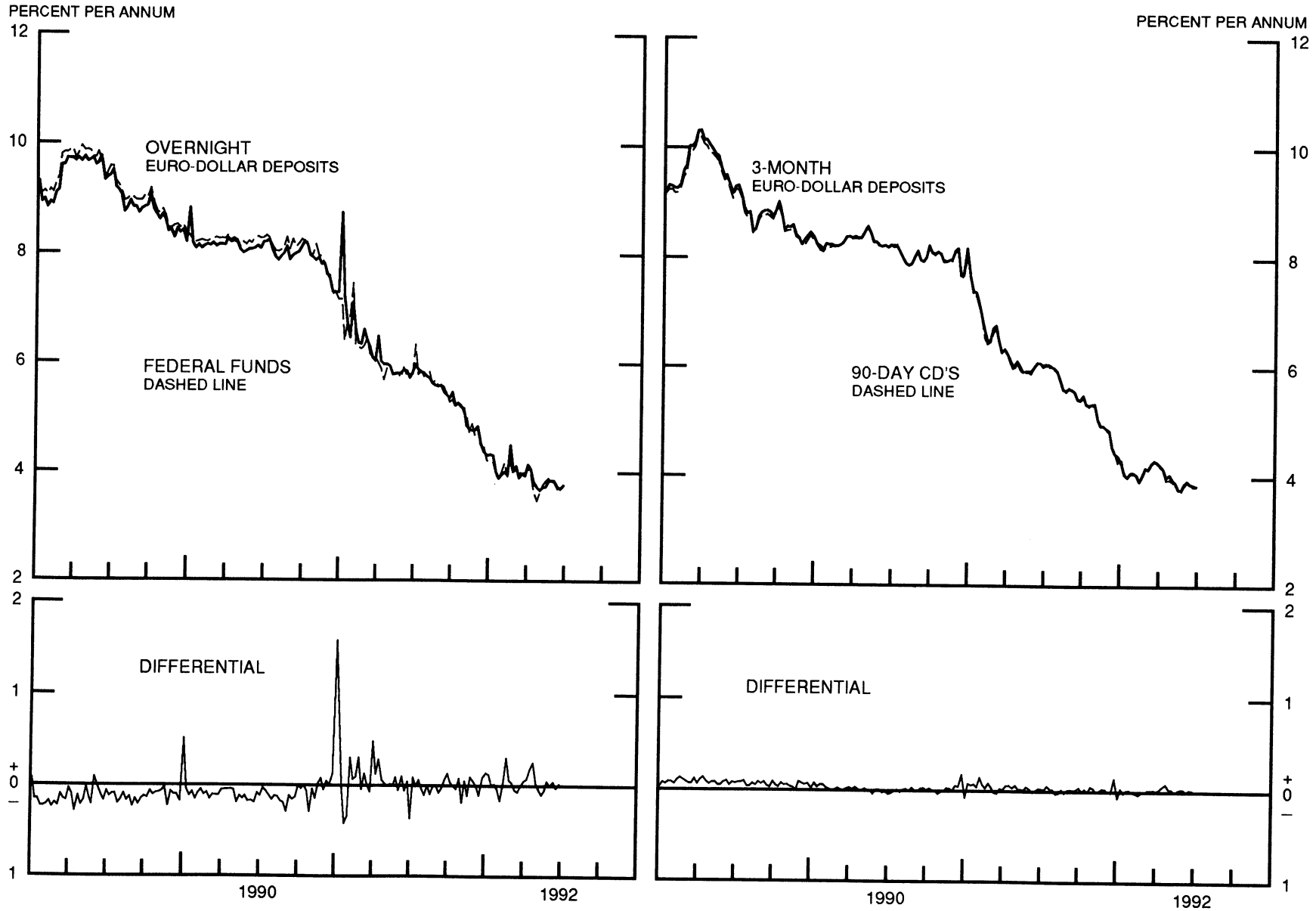


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

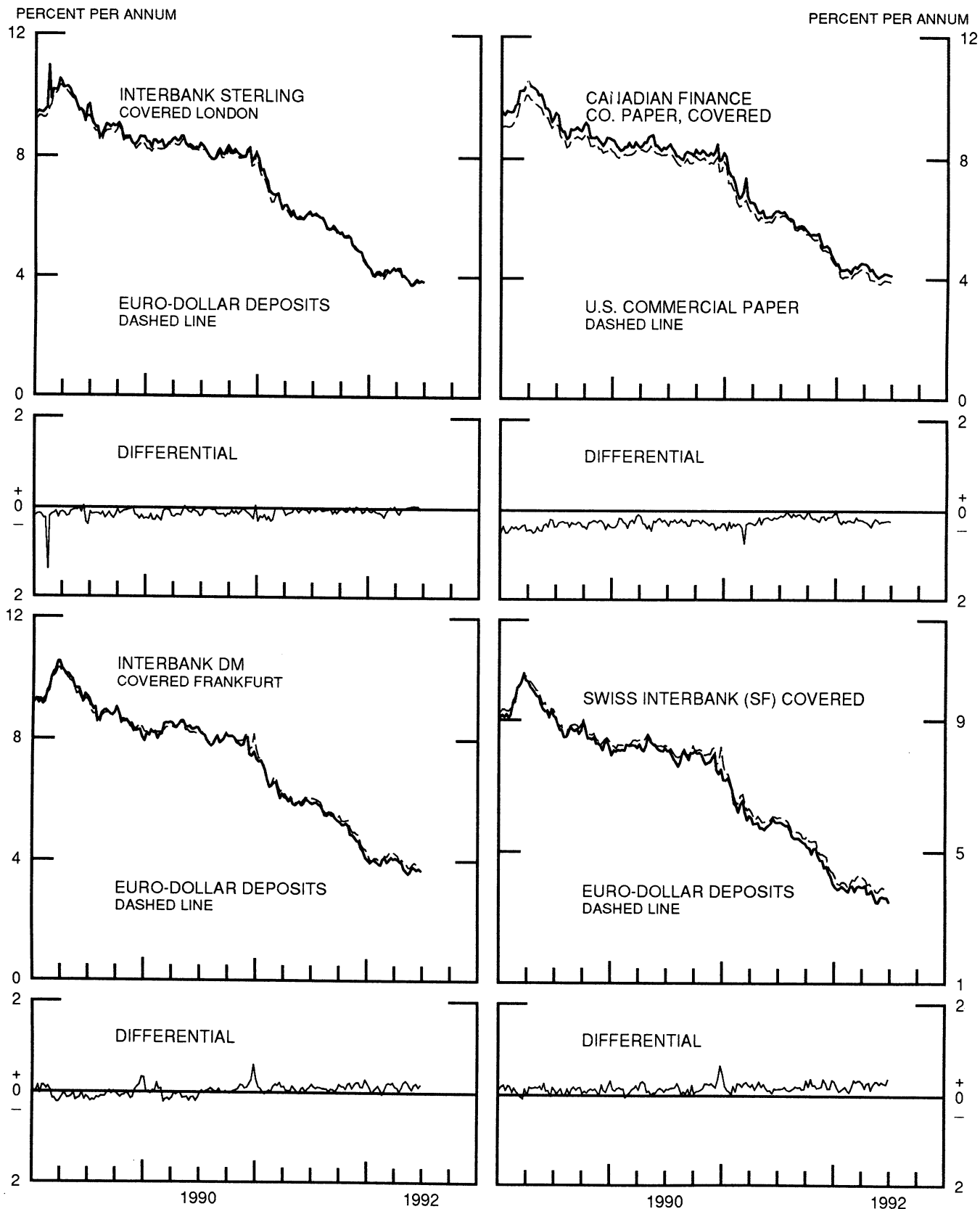


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

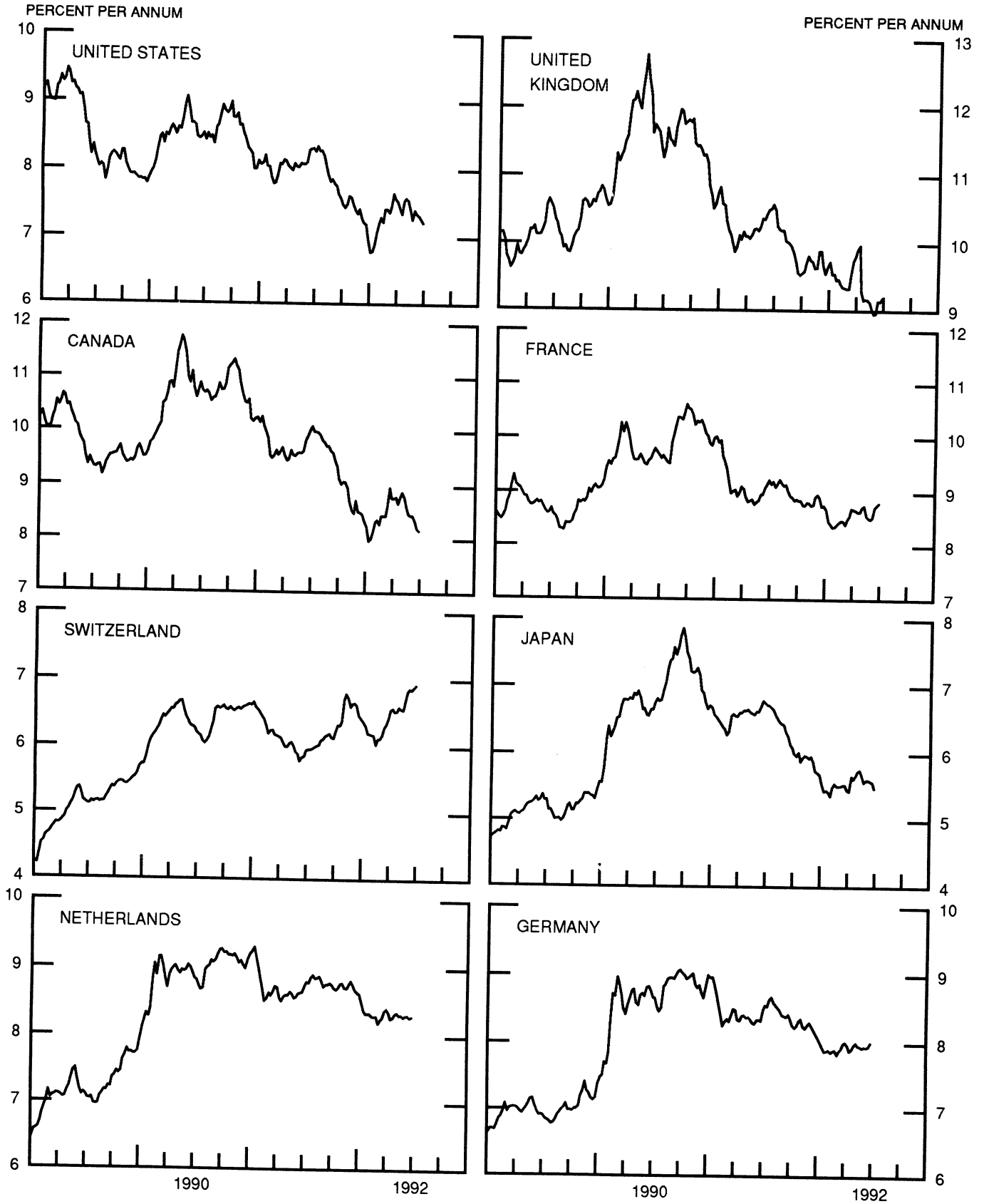
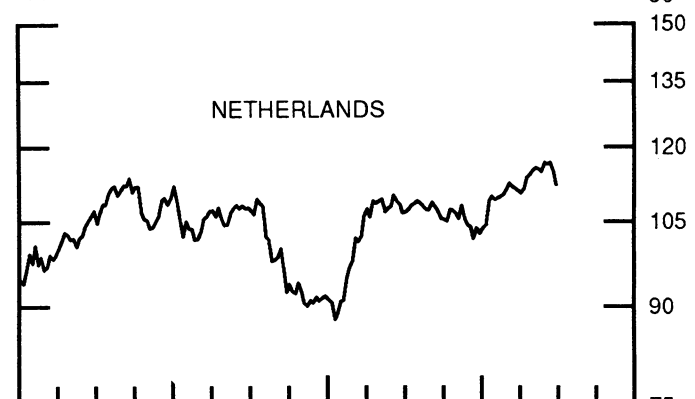
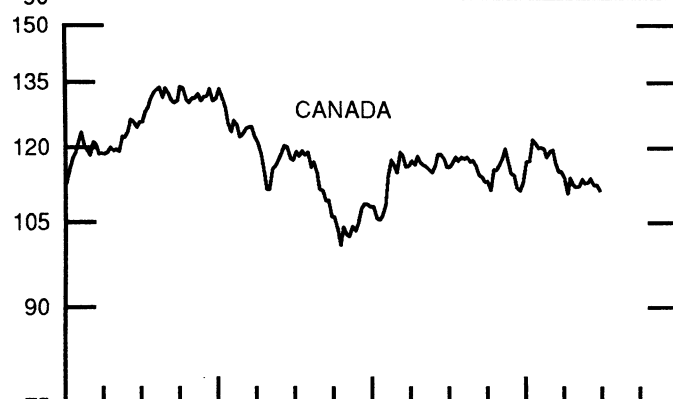
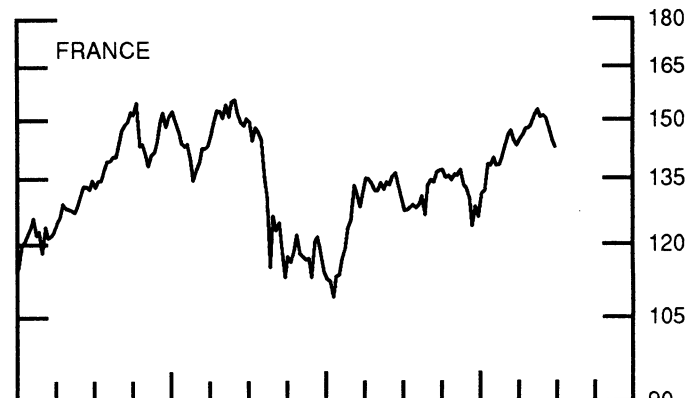
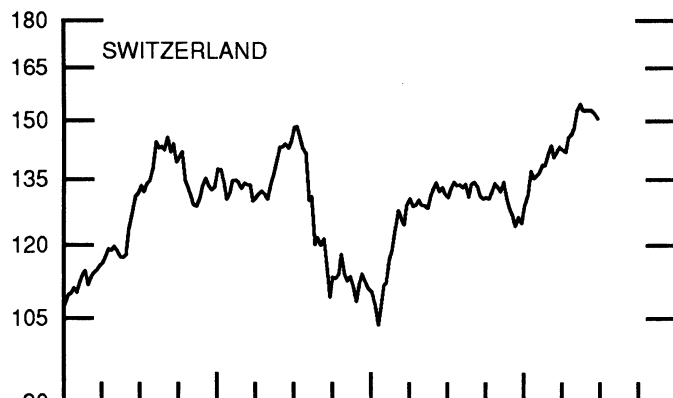
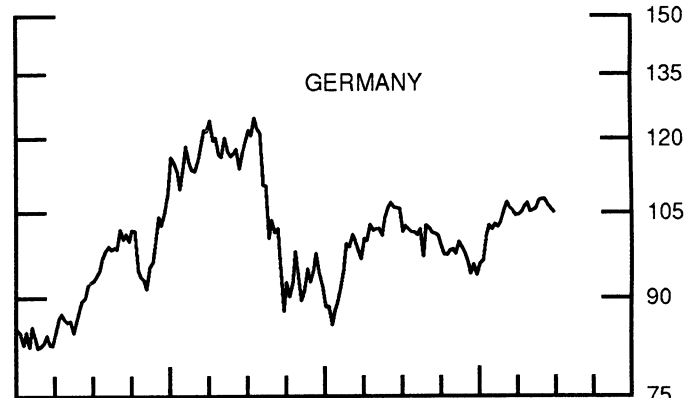
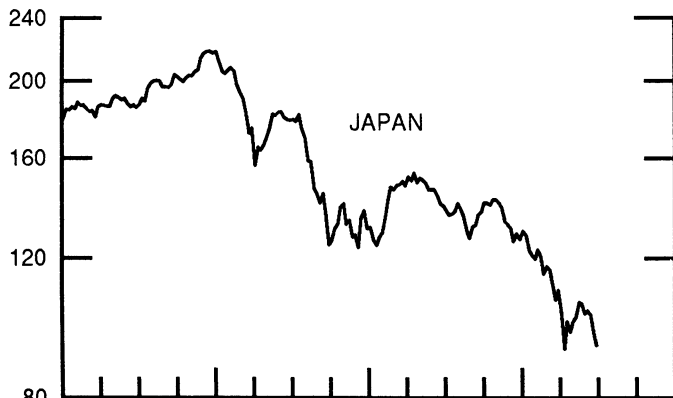
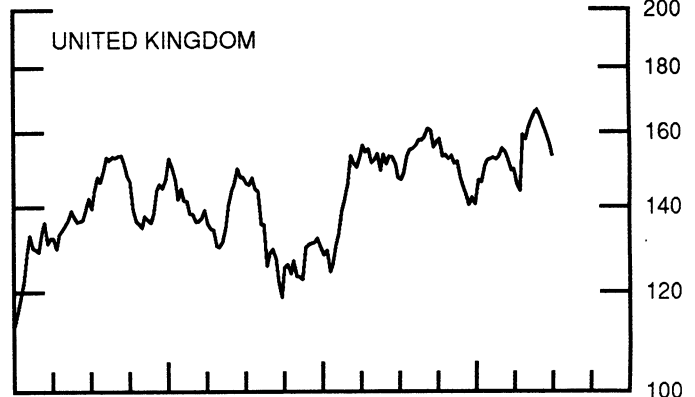
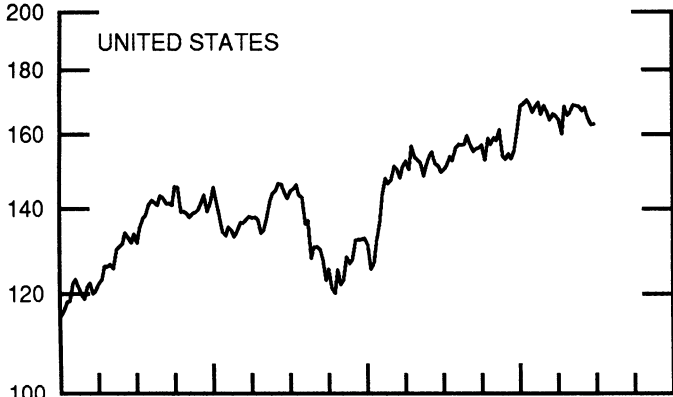


CHART 10
STOCK INDICES
WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



1990

1992

1990

1992

SERIES

27-May-92 3-Jun-92 10-Jun-92 17-Jun-92 24-Jun-92

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.0027	3.0176	3.0514	3.0863	3.1072
Canadian dollar	83.414	83.093	83.716	83.757	83.555
French franc	18.380	18.472	18.649	18.854	18.985
German mark	61.774	62.073	62.796	63.514	63.949
Italian lira	0.08202	0.08235	0.08301	0.08389	0.08449
Japanese yen	0.77082	0.78110	0.78522	0.78871	0.78791
Netherlands guilder	54.859	55.105	55.743	56.370	56.757
Swiss franc	67.372	68.252	68.759	70.420	70.767
U.K. pound	181.51	182.01	183.21	185.33	186.54

Indices, March 1973 base rates = 100

Belgian franc	118.32	118.91	120.24	121.61	122.44
Canadian dollar	83.14	82.82	83.44	83.48	83.28
French franc	82.82	83.24	84.04	84.96	85.55
German mark	173.78	174.62	176.65	178.67	179.89
Italian lira	47.08	47.27	47.65	48.16	48.50
Japanese yen	201.83	204.52	205.60	206.51	206.30
Netherlands guilder	157.49	158.19	160.03	161.83	162.94
Swiss franc	216.75	219.57	221.21	226.55	227.67
U.K. pound	73.41	73.62	74.10	74.96	75.45

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	107.45	107.55	108.03	108.45	108.78
Canadian dollar	73.56	72.94	72.97	72.41	71.93
French franc	72.48	72.56	72.76	73.03	73.28
German mark	171.78	171.94	172.89	173.66	174.28
Italian lira	39.45	39.45	39.49	39.62	39.76
Japanese yen	196.23	198.26	197.87	197.16	196.10
Netherlands guilder	146.01	146.08	146.78	147.34	147.82
Swedish krona	67.83	67.83	68.03	68.26	68.46
Swiss franc	199.90	201.75	201.83	205.23	205.46
U.K. pound	63.65	63.56	63.53	63.80	63.99
U.S. dollar	88.04	87.59	86.81	85.97	85.56

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

Canadian dollar	-2.26	-2.08	-2.00	-1.83	-1.78
French franc	-6.02	-6.05	-6.16	-6.19	-6.22
German mark	-5.74	-5.76	-5.81	-5.79	-5.82
Italian lira	-8.11	-8.22	-8.87	-9.37	-9.59
Japanese yen	-0.76	-0.64	-0.66	-0.63	-0.52
Netherlands guilder	-5.59	-5.59	-5.62	-5.67	-5.70
Swiss franc	-5.15	-5.34	-5.39	-5.37	-5.37
U.K. pound	-5.92	-5.92	-5.88	-5.90	-5.95

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	337.85	338.03	338.27	340.98	342.68
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Chart 4. Call Money Rates

U.S. federal funds	3.80	3.85	3.69	3.73	3.74
Overnight Euro-dollar deposits	3.85	3.85	3.74	3.70	3.76
Canada	6.18	6.08	5.88	5.88	5.88
France	9.85	9.84	9.91	9.88	9.89
Germany	9.46	9.64	9.60	9.56	9.59
Japan	4.66	4.68	4.69	4.70	4.68
Netherlands	9.39	9.55	9.38	9.20	9.23
Switzerland	8.88	8.88	8.88	8.88	8.08
United Kingdom	9.50	9.78	9.20	9.90	10.05

SERIES

27-May-92 3-Jun-92 10-Jun-92 17-Jun-92 24-Jun-92

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.85	3.91	3.88	3.84	3.84
Canadian finance paper	6.44	6.30	6.20	5.99	5.92
French interbank rate	9.81	9.88	9.99	10.00	10.00
German interbank rate	9.69	9.66	9.64	9.67	9.65
Japanese CD rate	4.72	4.70	4.67	4.63	4.53
Netherlands interbank rate	9.37	9.45	9.47	9.43	9.44
Swiss interbank rate	8.88	9.09	9.13	9.10	8.98
U.K. interbank sterling	9.88	9.95	9.86	9.93	9.95
Weighted average foreign interest rate (G-10 Countries)	8.69	8.70	8.72	8.72	8.68

Chart 6. Euro-Dollar Deposit Rates

Overnight	3.85	3.85	3.74	3.70	3.76
7-day	3.81	3.86	3.83	3.79	3.78
1-month	3.81	3.88	3.84	3.80	3.79
3-month	3.88	3.94	3.89	3.86	3.85
6-month	4.01	4.09	4.03	4.00	3.98
1-year	4.50	4.56	4.53	4.45	4.38

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

Overnight Euro-dollar deposits	3.85	3.85	3.74	3.70	3.76
U.S. federal funds	3.80	3.85	3.69	3.73	3.74
Differential	0.05	0.00	0.04	-0.03	0.02
3-month Euro-dollar deposit	3.88	3.94	3.89	3.86	3.85
U.S. 90-day CD's, secondary market	3.85	3.91	3.88	3.84	3.84
Differential	0.03	0.03	0.00	0.02	0.01

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	3.88	3.94	3.89	3.86	3.85
Interbank sterling (London), covered	3.81	3.88	3.83	3.88	3.85
Differential	0.07	0.06	0.05	-0.02	0.00
U.S. commercial paper	3.91	3.96	3.94	3.92	3.90
Canadian finance paper, covered	4.14	4.19	4.17	4.14	4.12
Differential	-0.24	-0.23	-0.23	-0.22	-0.22
Euro-dollar deposit	3.88	3.94	3.89	3.86	3.85
Interbank DM (Frankfurt), covered	3.81	3.76	3.68	3.74	3.68
Differential	0.07	0.18	0.20	0.12	0.17
Euro-dollar deposit	3.88	3.94	3.89	3.86	3.85
Swiss interbank, covered	3.62	3.63	3.62	3.60	3.48
Differential	0.26	0.30	0.27	0.26	0.37

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

Canada	8.46	8.45	8.36	8.21	8.17
France	8.52	8.55	8.72	8.77	8.81
Germany	7.94	7.95	7.95	7.96	8.02
Japan	5.62	5.62	5.60	5.59	5.50
Switzerland	6.83	6.87	6.86	6.90	6.93
Netherlands	8.29	8.31	8.32	8.29	8.30
United Kingdom	8.96	8.96	9.15	9.14	9.19
United States	7.41	7.35	7.33	7.27	7.22

Chart 10. Stock Indices (Wednesday figures)

Canada	112.73	113.55	112.26	112.24	111.29
France	151.04	150.46	147.62	144.62	142.85
Germany	107.59	107.62	106.54	105.73	105.10
Japan	102.28	103.32	101.87	96.53	93.26
Netherlands	116.73	116.40	116.73	114.77	112.12
Switzerland	152.79	152.89	152.81	151.73	150.70
United Kingdom	164.51	162.20	159.61	156.88	153.61
United States	166.99	168.09	164.93	162.79	163.06

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 29, 1992

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JUNE 26, 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. 22	Jun. 23	Jun. 24	Jun. 25	Jun. 26
*AUSTRALIA	DOLLAR	0.7495	0.7518	0.7518	0.7500	0.7465
AUSTRIA	SCHILLING	11.023	11.019	10.923	10.860	10.843
BELGIUM	FRANC	32.230	32.220	31.930	31.720	31.680
CANADA	DOLLAR	1.1948	1.1970	1.1967	1.1943	1.1930
CHINA, P.R.	YUAN	5.4884	5.4884	5.4837	5.4758	5.4758
DENMARK	KRONE	6.0285	6.0190	5.9640	5.9270	5.9105
*EURO COMMUNITY	ECU	1.3101	1.3100	1.3207	1.3293	1.3317
FINLAND	MARKKA	4.2670	4.2640	4.2265	4.1975	4.1865
FRANCE	FRANC	5.2720	5.2690	5.2300	5.1920	5.1770
GERMANY	D. MARK	1.5660	1.5652	1.5517	1.5422	1.5385
GREECE	DRACHMA	190.80	190.05	188.20	187.50	187.10
HONG KONG	DOLLAR	7.7355	7.7325	7.7325	7.7320	7.7313
INDIA	RUPEE	28.300	28.350	28.300	28.400	28.450
*IRELAND	POUND	1.7070	1.7065	1.7217	1.7286	1.7335
ITALY	LIRA	1184.25	1184.25	1174.80	1166.25	1163.50
JAPAN	YEN	127.10	127.23	126.68	125.45	125.72
MALAYSIA	RINGGIT	2.5155	2.5120	2.5095	2.5090	2.5093
NETHERLANDS	GUILDER	1.7644	1.7630	1.7485	1.7375	1.7340
*NEW ZEALAND	DOLLAR	0.5445	0.5443	0.5450	0.5447	0.5435
NORWAY	KRONE	6.1260	6.1270	6.0710	6.0325	6.0205
PORTUGAL	ESCUDO	130.05	130.10	128.88	128.00	127.85
SINGAPORE	DOLLAR	1.6203	1.6230	1.6205	1.6205	1.6188
SOUTH AFRICA	RAND	2.8050	2.8025	2.8000	2.7925	2.7875
SOUTH KOREA	WON	796.10	796.30	795.30	795.60	795.10
SPAIN	PESETA	98.53	98.60	97.82	97.08	96.97
SRI LANKA	RUPEE	44.170	N.A.	44.170	N.A.	N.A.
SWEDEN	KRONA	5.6570	5.6550	5.6065	5.5715	5.5560
SWITZERLAND	FRANC	1.4150	1.4170	1.4045	1.3920	1.3845
TAIWAN	DOLLAR	24.743	24.733	24.723	24.699	24.645
THAILAND	BAHT	25.420	25.390	25.400	25.380	25.330
*UNITED KINGDOM	POUND	1.8615	1.8635	1.8770	1.8910	1.8910
MEMO: **UNITED STATES	DOLLAR	85.65	85.64	85.05	84.47	84.35

*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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