

Selected Interest & Exchange Rates

Weekly Series of Charts

August 10, 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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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

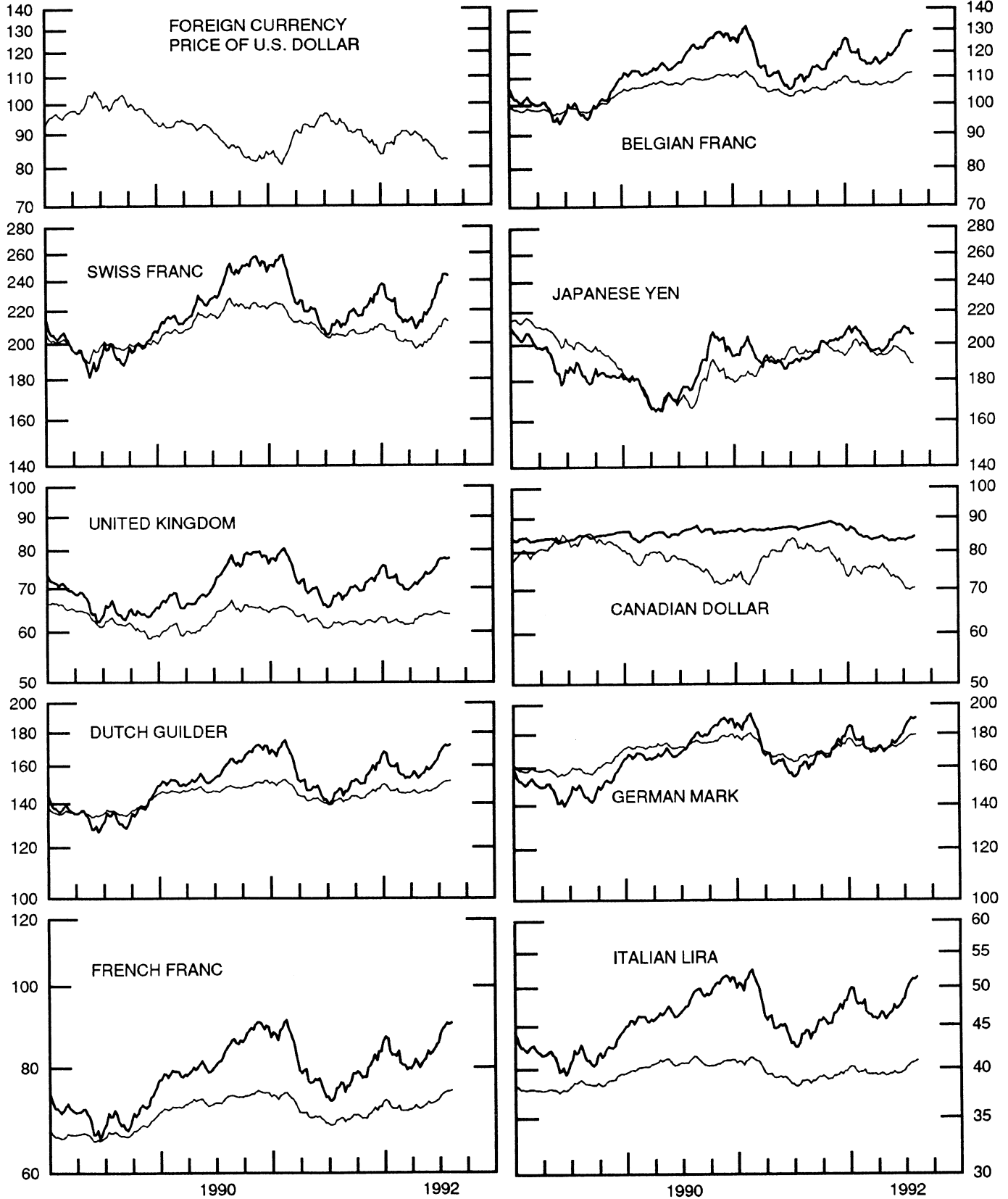


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

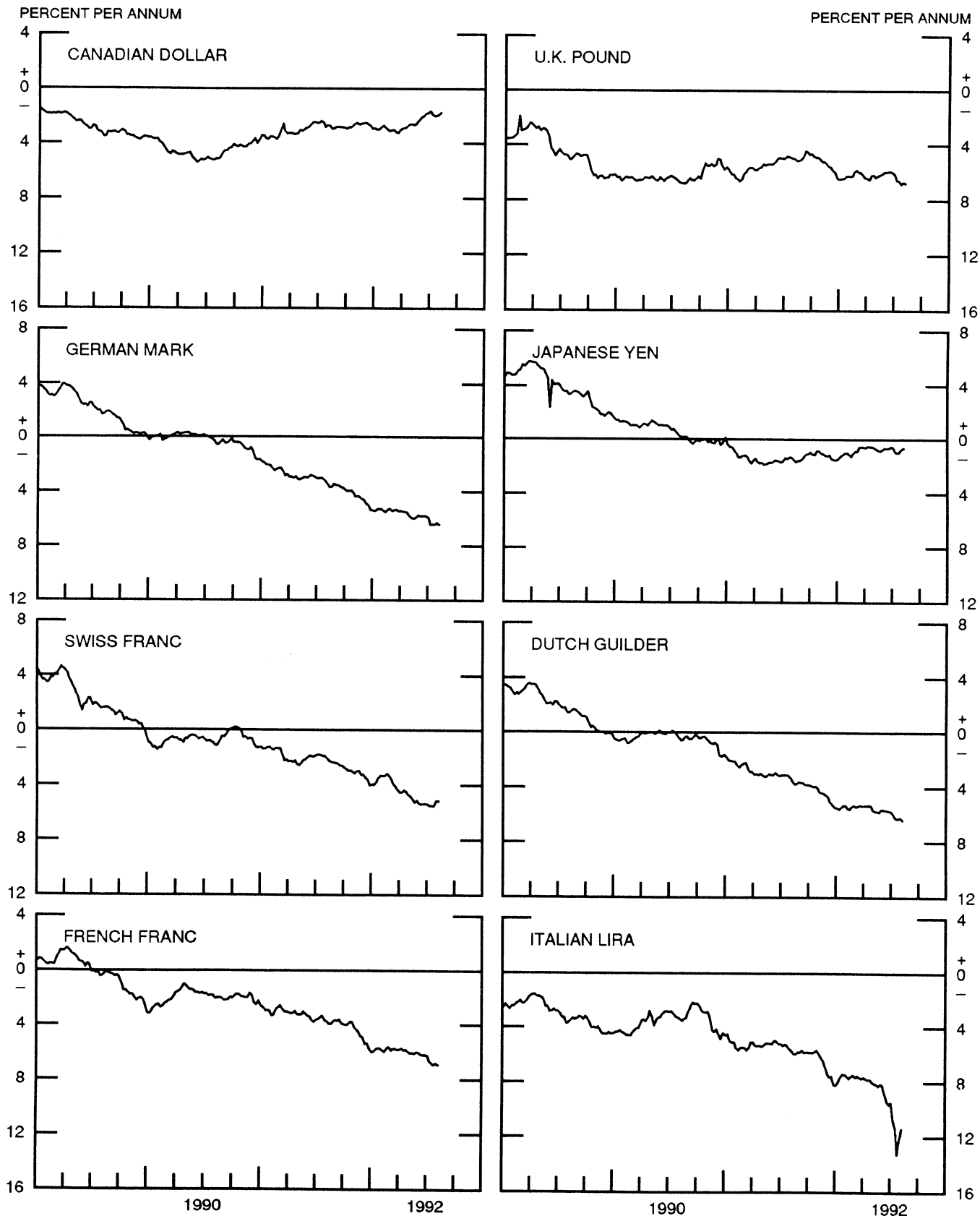
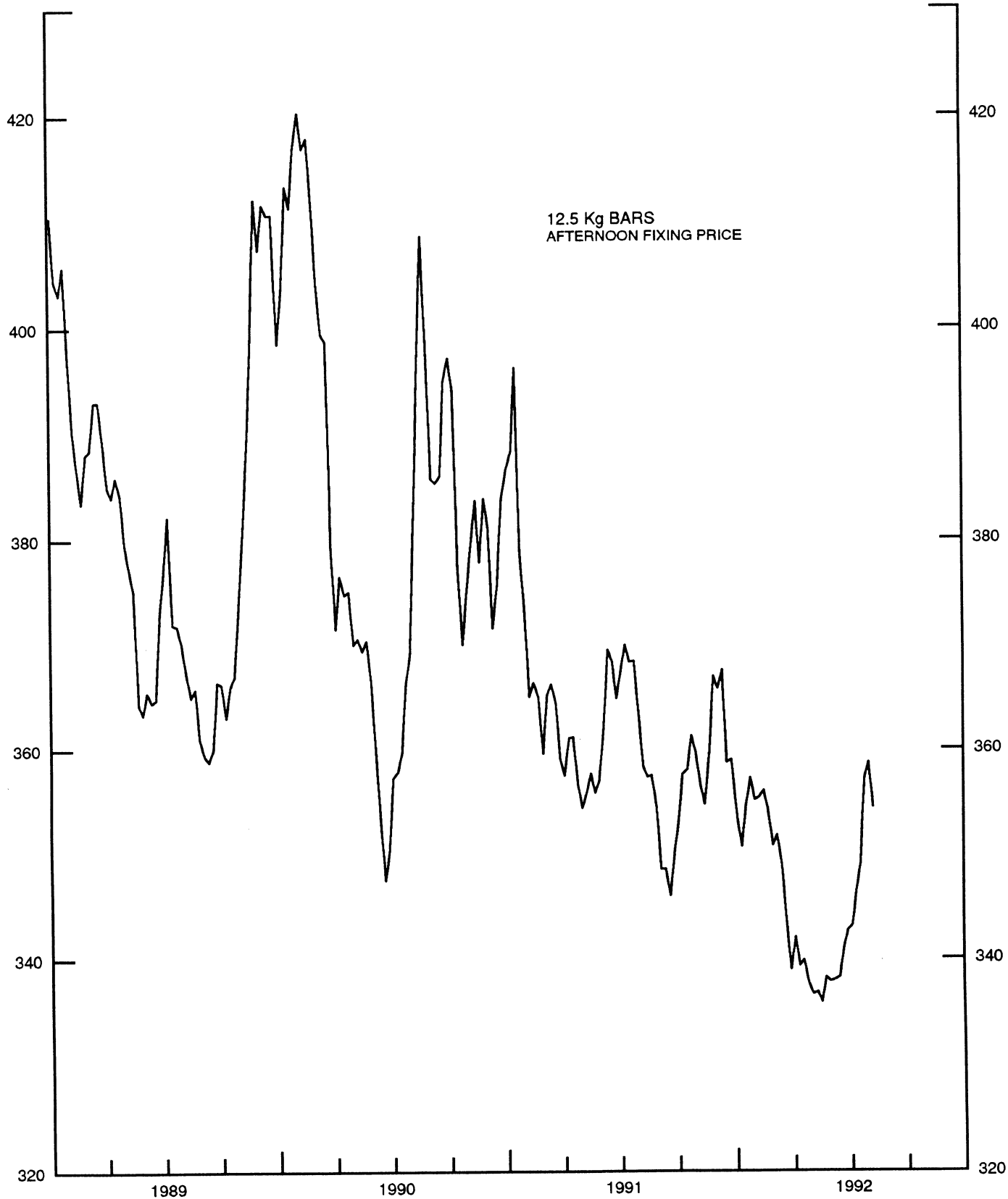


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

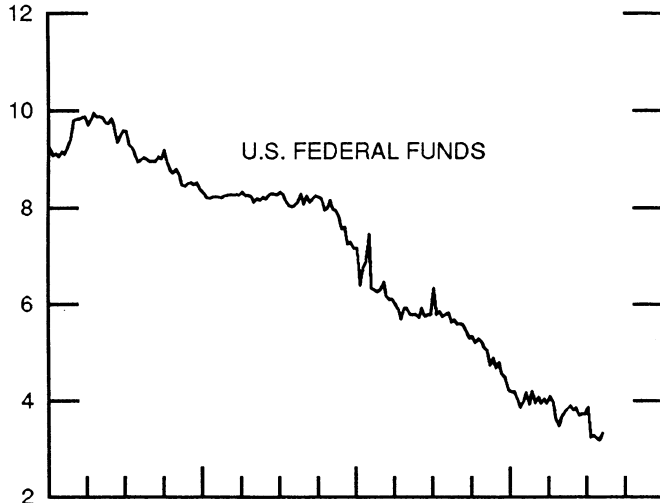
U.S. DOLLARS PER FINE OUNCE



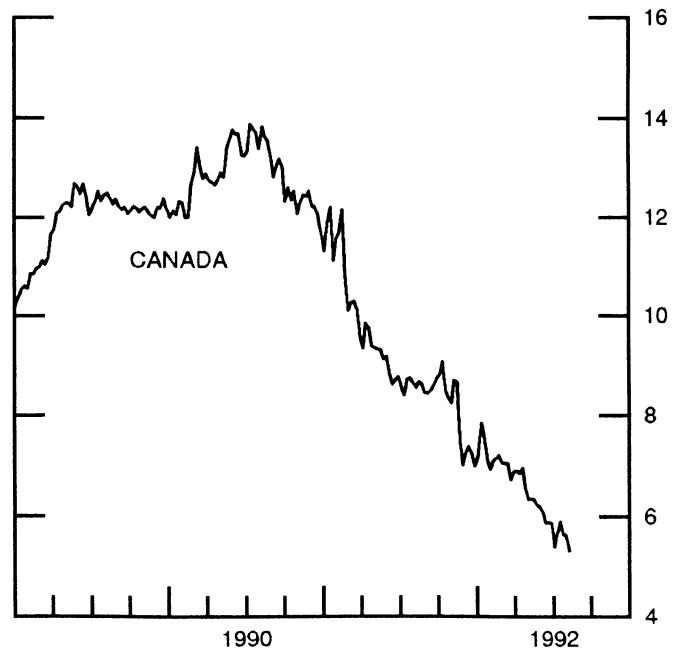
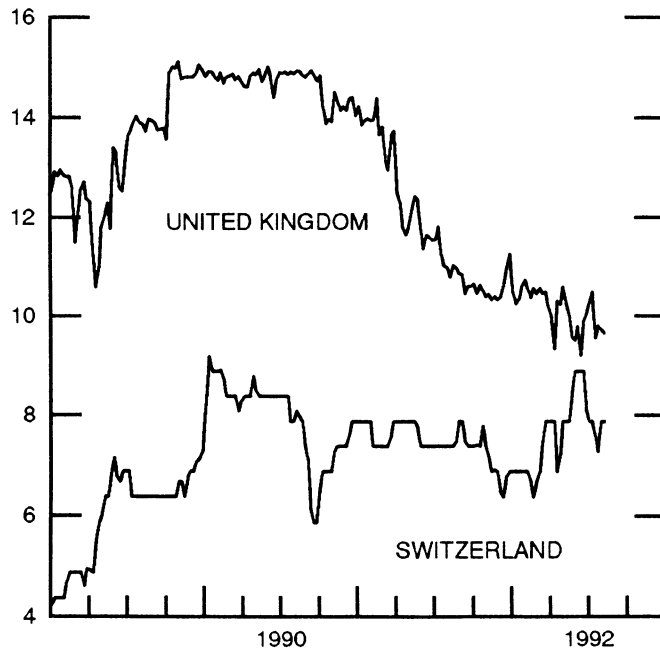
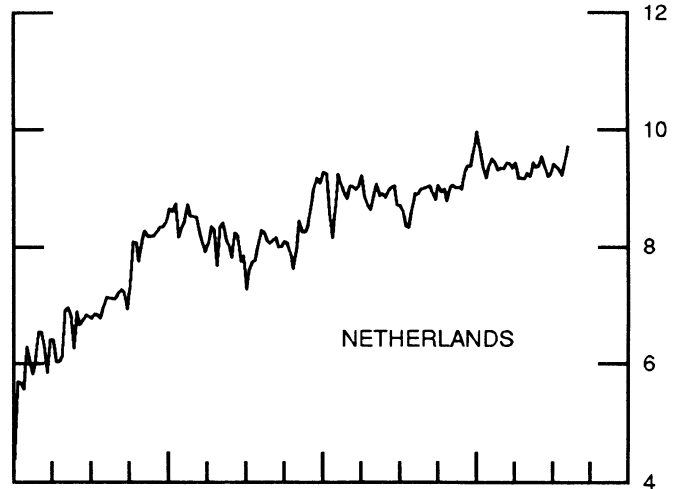
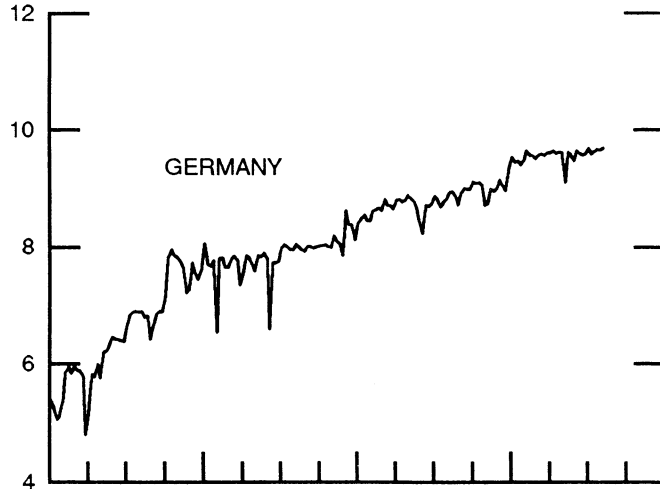
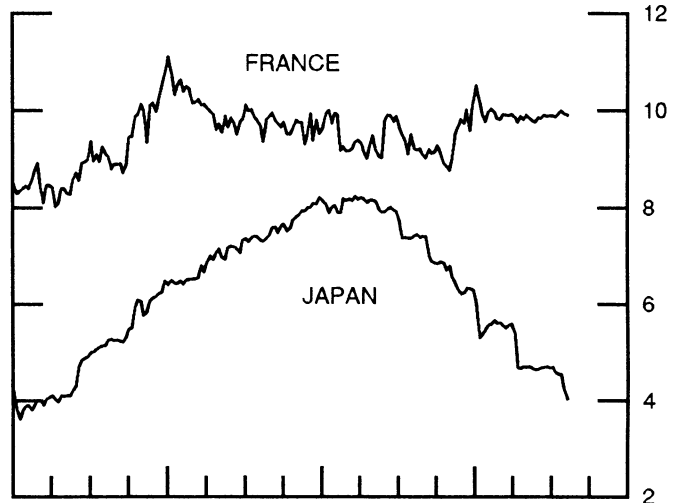
CALL MONEY RATES

WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



1990

1992

1990

1992

CHART 5

3-MONTH INTEREST RATES

WEEKLY SERIES

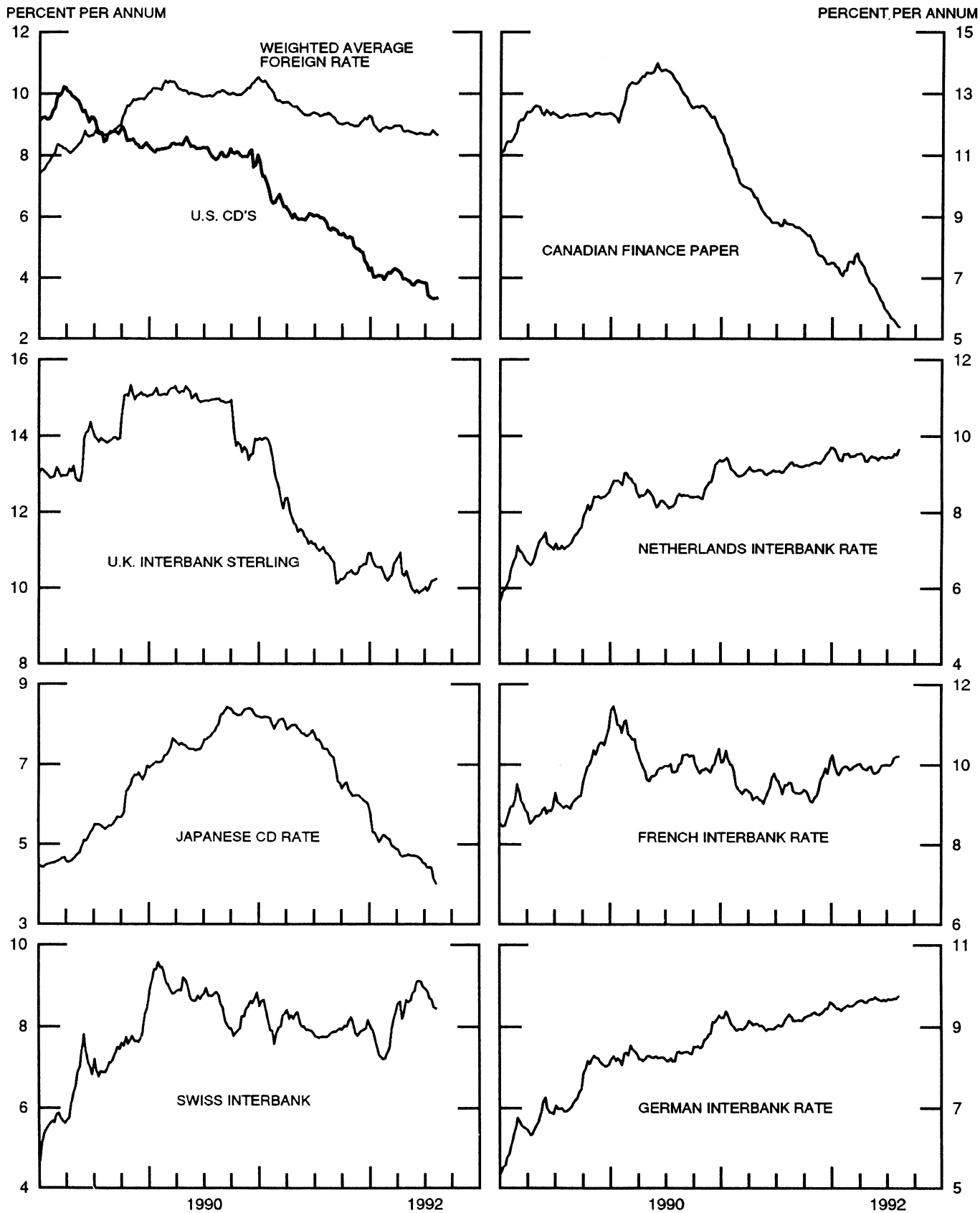


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

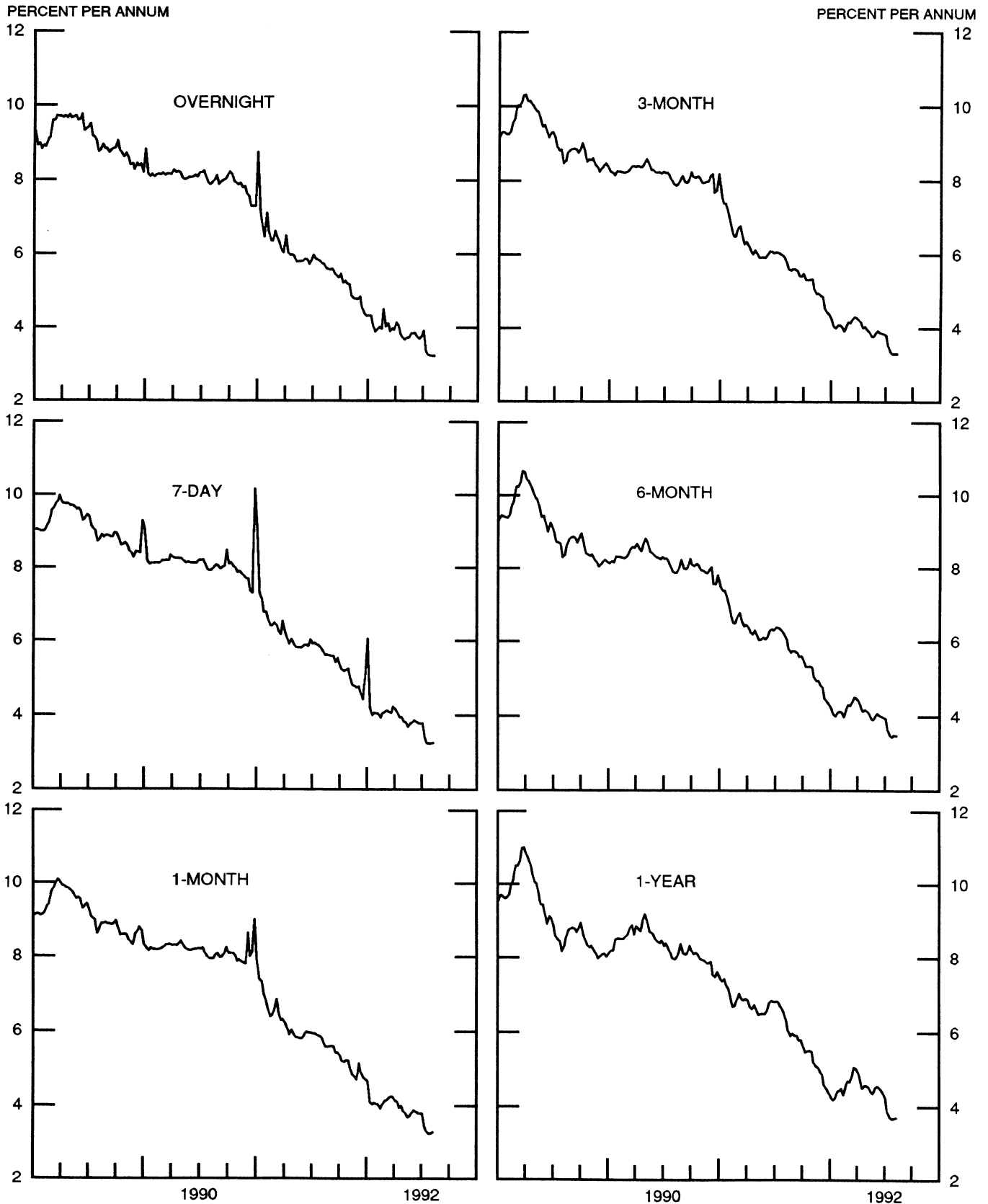


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

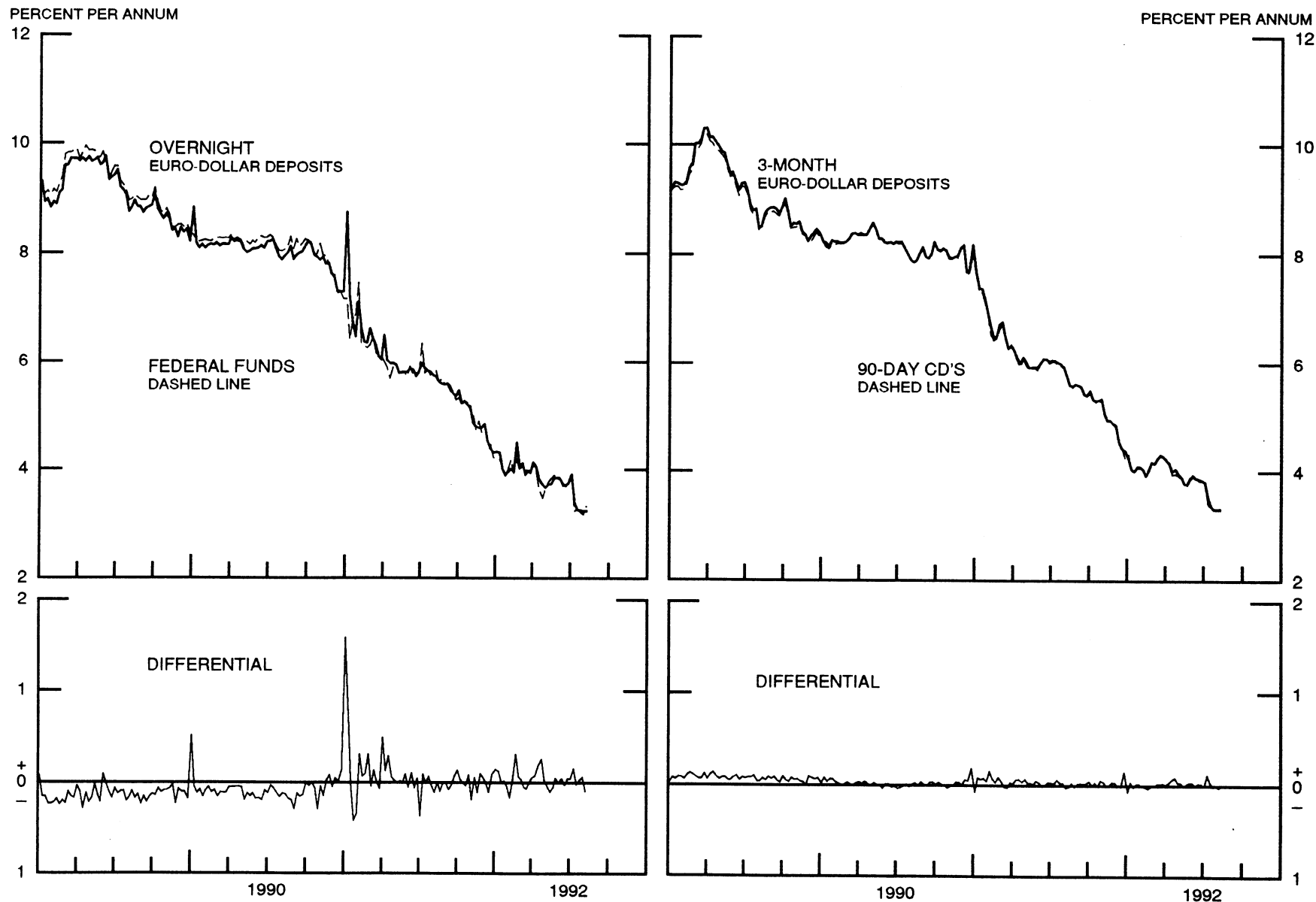


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

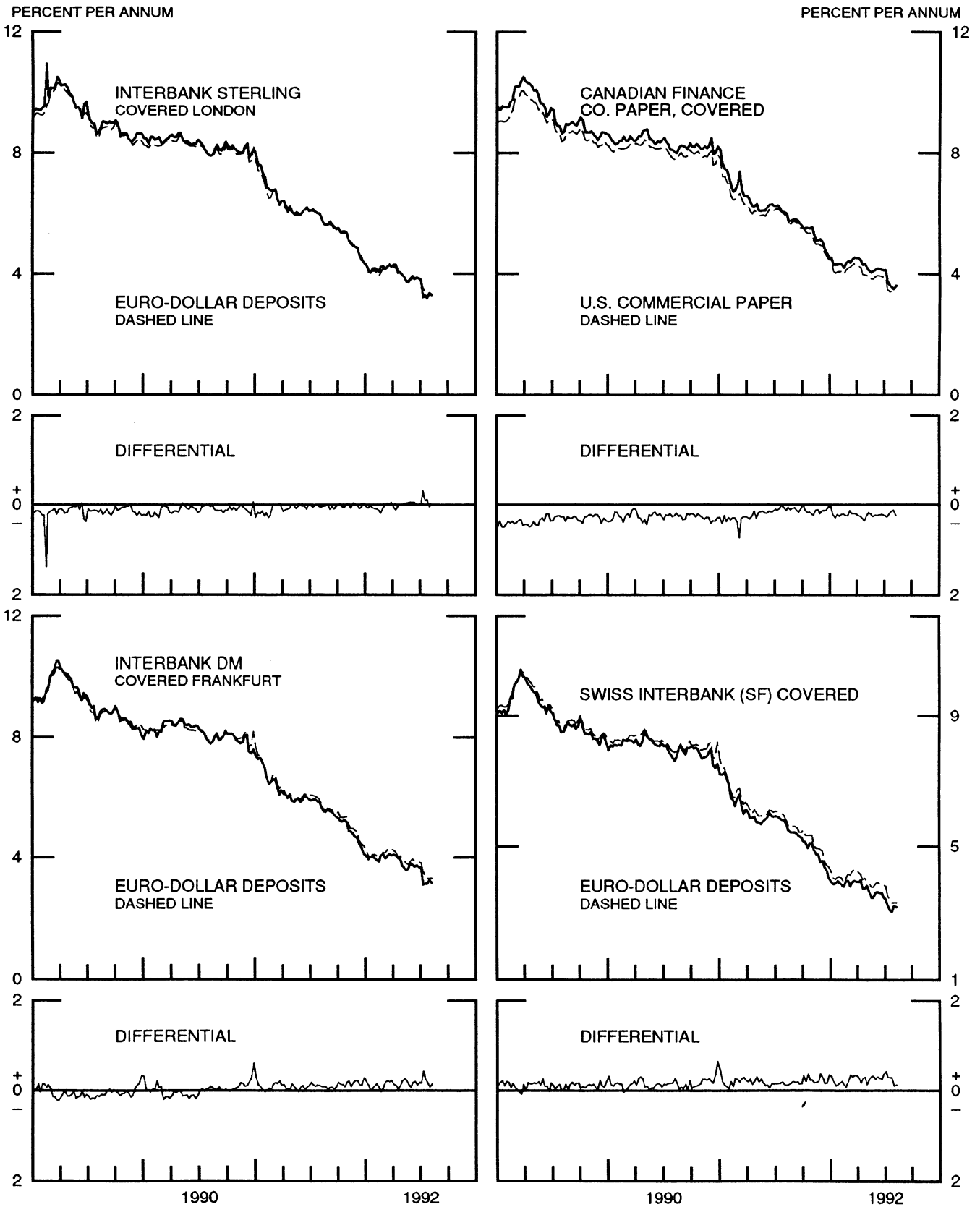
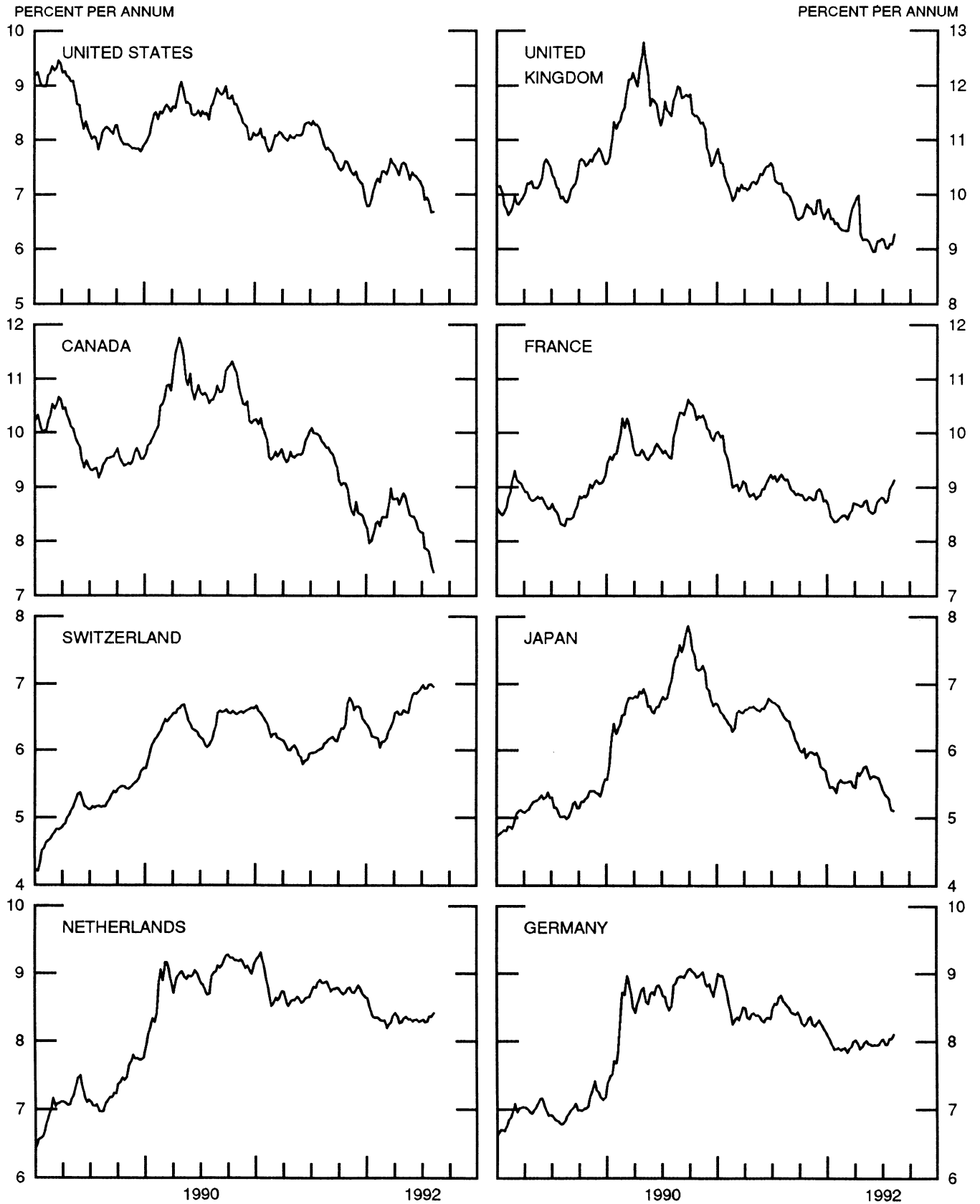


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

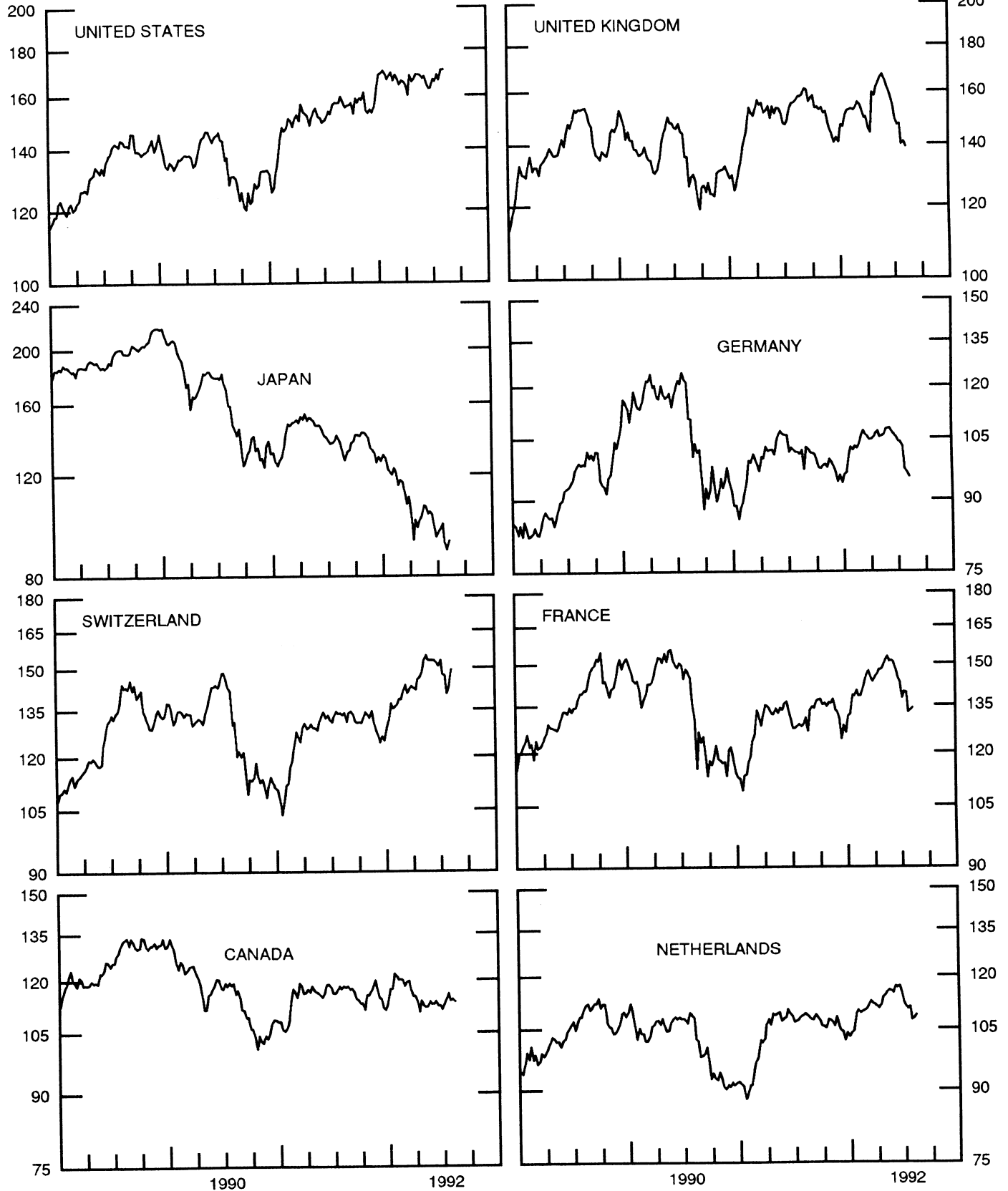


STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



SERIES

8-Jul-92 15-Jul-92 22-Jul-92 29-Jul-92 5-Aug-92

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.2207	3.2530	3.2819	3.2698	3.2839
Canadian dollar	83.434	83.817	83.984	84.106	84.457
French franc	19.697	19.855	20.014	19.940	20.028
German mark	66.311	67.032	67.615	67.333	67.631
Italian lira	0.08759	0.08846	0.08907	0.08892	0.08950
Japanese yen	0.80229	0.79727	0.79691	0.78427	0.78502
Netherlands guilder	58.816	59.431	59.953	59.694	59.971
Swiss franc	73.902	74.100	75.846	75.952	75.714
U.K. pound	191.62	191.69	192.32	191.48	191.95

Indices, March 1973 base rates = 100

Belgian franc	126.91	128.18	129.32	128.85	129.40
Canadian dollar	83.16	83.54	83.71	83.83	84.18
French franc	88.76	89.47	90.19	89.86	90.25
German mark	186.54	188.57	190.21	189.41	190.25
Italian lira	50.28	50.78	51.13	51.04	51.37
Japanese yen	210.06	208.75	208.66	205.35	205.54
Netherlands guilder	168.85	170.61	172.11	171.37	172.16
Swiss franc	237.75	238.39	244.01	244.35	243.58
U.K. pound	77.50	77.53	77.79	77.45	77.64

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	110.25	110.89	111.34	111.34	111.52
Canadian dollar	70.05	70.06	69.83	70.22	70.32
French franc	74.41	74.70	74.94	74.95	75.08
German mark	177.04	178.39	179.16	179.06	179.40
Italian lira	40.31	40.55	40.63	40.72	40.88
Japanese yen	194.99	192.66	191.47	188.87	188.47
Netherlands guilder	149.80	150.76	151.35	151.26	151.55
Swedish krona	69.36	69.51	69.71	69.77	69.85
Swiss franc	209.77	209.39	213.36	214.48	213.17
U.K. pound	64.25	63.96	63.84	63.79	63.77
U.S. dollar	83.07	82.61	82.08	82.47	82.17

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

Canadian dollar	-1.90	-2.00	-1.99	-1.92	-1.75
French franc	-6.60	-6.83	-6.92	-6.83	-6.92
German mark	-6.41	-6.39	-6.41	-6.30	-6.43
Italian lira	-10.74	-11.29	-13.20	-12.13	-11.39
Japanese yen	-0.90	-0.97	-0.95	-0.70	-0.63
Netherlands guilder	-6.04	-6.24	-6.26	-6.19	-6.37
Swiss franc	-5.51	-5.50	-5.53	-5.16	-5.15
U.K. pound	-6.54	-6.59	-6.81	-6.66	-6.75

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	346.50	348.95	357.17	358.66	354.42
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Chart 4. Call Money Rates

U.S. federal funds	3.24	3.28	3.22	3.18	3.33
Overnight Euro-dollar deposits	3.39	3.26	3.25	3.24	3.24
Canada	5.68	5.90	5.65	5.63	5.33
France	9.86	9.94	10.00	9.94	9.90
Germany	9.58	9.63	9.66	9.65	9.68
Japan	4.59	4.55	4.55	4.24	4.04
Netherlands	9.38	9.31	9.22	9.44	9.71
Switzerland	7.88	7.58	7.28	7.88	7.88
United Kingdom	10.48	9.55	9.79	9.73	9.65

SERIES

8-Jul-92 15-Jul-92 22-Jul-92 29-Jul-92 5-Aug-92

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.43	3.35	3.32	3.32	3.33
Canadian finance paper	5.69	5.65	5.59	5.46	5.39
French interbank rate	9.99	10.04	10.17	10.20	10.22
German interbank rate	9.67	9.68	9.70	9.70	9.75
Japanese CD rate	4.42	4.42	4.42	4.14	4.01
Netherlands interbank rate	9.44	9.45	9.54	9.52	9.65
Swiss interbank rate	8.88	8.70	8.68	8.48	8.45
U.K. interbank sterling	9.93	10.05	10.19	10.20	10.24
Weighted average foreign interest rate (G-10 Countries)	8.66	8.70	8.82	8.73	8.67

Chart 6. Euro-Dollar Deposit Rates

Overnight	3.39	3.26	3.25	3.24	3.24
7-day	3.41	3.25	3.25	3.25	3.26
1-month	3.45	3.31	3.25	3.25	3.29
3-month	3.54	3.38	3.31	3.31	3.31
6-month	3.64	3.50	3.45	3.50	3.49
1-year	3.88	3.75	3.69	3.69	3.71

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

Overnight Euro-dollar deposits	3.39	3.26	3.25	3.24	3.24
U.S. federal funds	3.24	3.28	3.22	3.18	3.33
Differential	0.15	-0.02	0.03	0.06	-0.09
3-month Euro-dollar deposit	3.54	3.38	3.31	3.31	3.31
U.S. 90-day CD's, secondary market	3.43	3.35	3.32	3.32	3.33
Differential	0.11	0.03	-0.01	-0.00	-0.02

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	3.54	3.38	3.31	3.31	3.31
Interbank sterling (London), covered	3.23	3.30	3.20	3.37	3.31
Differential	0.31	0.08	0.11	-0.05	0.00
U.S. commercial paper	3.50	3.43	3.41	3.38	3.38
Canadian finance paper, covered	3.77	3.62	3.57	3.51	3.61
Differential	-0.27	-0.19	-0.15	-0.13	-0.23
Euro-dollar deposit	3.54	3.38	3.31	3.31	3.31
Interbank DM (Frankfurt), covered	3.11	3.13	3.14	3.25	3.17
Differential	0.43	0.24	0.18	0.07	0.15
Euro-dollar deposit	3.54	3.38	3.31	3.31	3.31
Swiss interbank, covered	3.24	3.08	3.03	3.21	3.19
Differential	0.30	0.29	0.28	0.10	0.12

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

Canada	7.88	7.85	7.82	7.59	7.44
France	8.71	8.75	8.96	9.04	9.12
Germany	7.96	7.96	8.04	8.04	8.10
Japan	5.35	5.32	5.28	5.12	5.11
Switzerland	6.93	6.94	6.99	6.99	6.96
Netherlands	8.28	8.29	8.37	8.37	8.42
United Kingdom	9.03	9.01	9.10	9.09	9.27
United States	6.90	6.94	6.88	6.67	6.69

Chart 10. Stock Indices (Wednesday figures)

Canada	113.92	115.70	113.71	114.12	113.51
France	139.55	139.45	132.63	133.30	134.11
Germany	103.94	102.84	97.14	96.25	95.28
Japan	96.34	98.21	91.17	88.54	91.75
Netherlands	110.33	110.87	107.29	107.73	108.59
Switzerland	147.50	146.90	140.49	143.13	149.17
United Kingdom	146.72	147.11	139.88	140.82	138.99
United States	165.76	168.49	166.24	170.51	170.76

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)

August 7, 1992

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING AUGUST 7, 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)				
		Aug. 3	Aug. 4	Aug. 5	Aug. 6	Aug. 7
*AUSTRALIA	DOLLAR	0.7439	0.7414	0.7363	0.7372	0.7372
AUSTRIA	SCHILLING	10.399	10.390	10.394	10.438	10.311
BELGIUM	FRANC	30.430	30.380	30.430	30.510	30.190
CANADA	DOLLAR	1.1842	1.1854	1.1830	1.1865	1.1830
CHINA, P.R.	YUAN	5.4335	5.4483	5.4483	5.4622	N.A.
DENMARK	KRONE	5.6840	5.6745	5.6860	5.7035	5.6460
*EURO COMMUNITY	ECU	1.3800	1.3821	1.3795	1.3764	1.3910
FINLAND	MARKKA	4.0480	4.0425	4.0490	4.0620	4.0190
FRANCE	FRANC	4.9880	4.9835	4.9900	5.0055	4.9525
GERMANY	D. MARK	1.4778	1.4753	1.4775	1.4820	1.4650
GREECE	DRACHMA	181.85	181.45	181.70	182.20	180.20
HONG KONG	DOLLAR	7.7320	7.7315	7.7300	7.7330	7.7335
INDIA	RUPEE	28.450	28.450	28.450	28.420	28.420
*IRELAND	POUND	1.8020	1.8065	1.8020	1.7970	1.8135
ITALY	LIRA	1115.75	1115.25	1117.00	1121.00	1109.50
JAPAN	YEN	127.28	127.25	127.40	127.75	127.50
MALAYSIA	RINGGIT	2.5020	2.5020	2.5015	2.5020	2.5006
NETHERLANDS	GUILDER	1.6665	1.6638	1.6663	1.6713	1.6510
*NEW ZEALAND	DOLLAR	0.5446	0.5443	0.5440	0.5434	0.5435
NORWAY	KRONE	5.8070	5.8025	5.8145	5.8325	5.7690
PORTUGAL	ESCUDO	125.65	125.65	126.25	126.55	125.10
SINGAPORE	DOLLAR	1.6110	1.6112	1.6118	1.6118	1.6115
SOUTH AFRICA	RAND	2.7695	2.7680	2.7640	2.7725	2.7700
SOUTH KOREA	WON	790.30	791.80	792.70	792.30	792.30
SPAIN	PESETA	94.00	94.10	94.40	94.60	93.56
SRI LANKA	RUPEE	N.A.	N.A.	N.A.	N.A.	N.A.
SWEDEN	KRONA	5.3640	5.3570	5.3665	5.3820	5.3250
SWITZERLAND	FRANC	1.3198	1.3200	1.3235	1.3310	1.3128
TAIWAN	DOLLAR	24.960	24.970	25.020	25.076	25.119
THAILAND	BAHT	25.313	25.310	25.310	25.330	25.340
*UNITED KINGDOM	POUND	1.9237	1.9215	1.9130	1.9070	1.9290
MEMO:						
**UNITED STATES	DOLLAR	82.10	82.05	82.17	82.43	81.67

*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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