

Selected Interest & Exchange Rates

Weekly Series of Charts

October 5, 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

RATIO SCALE
MARCH 1973=100

RATIO SCALE
MARCH 1973=100

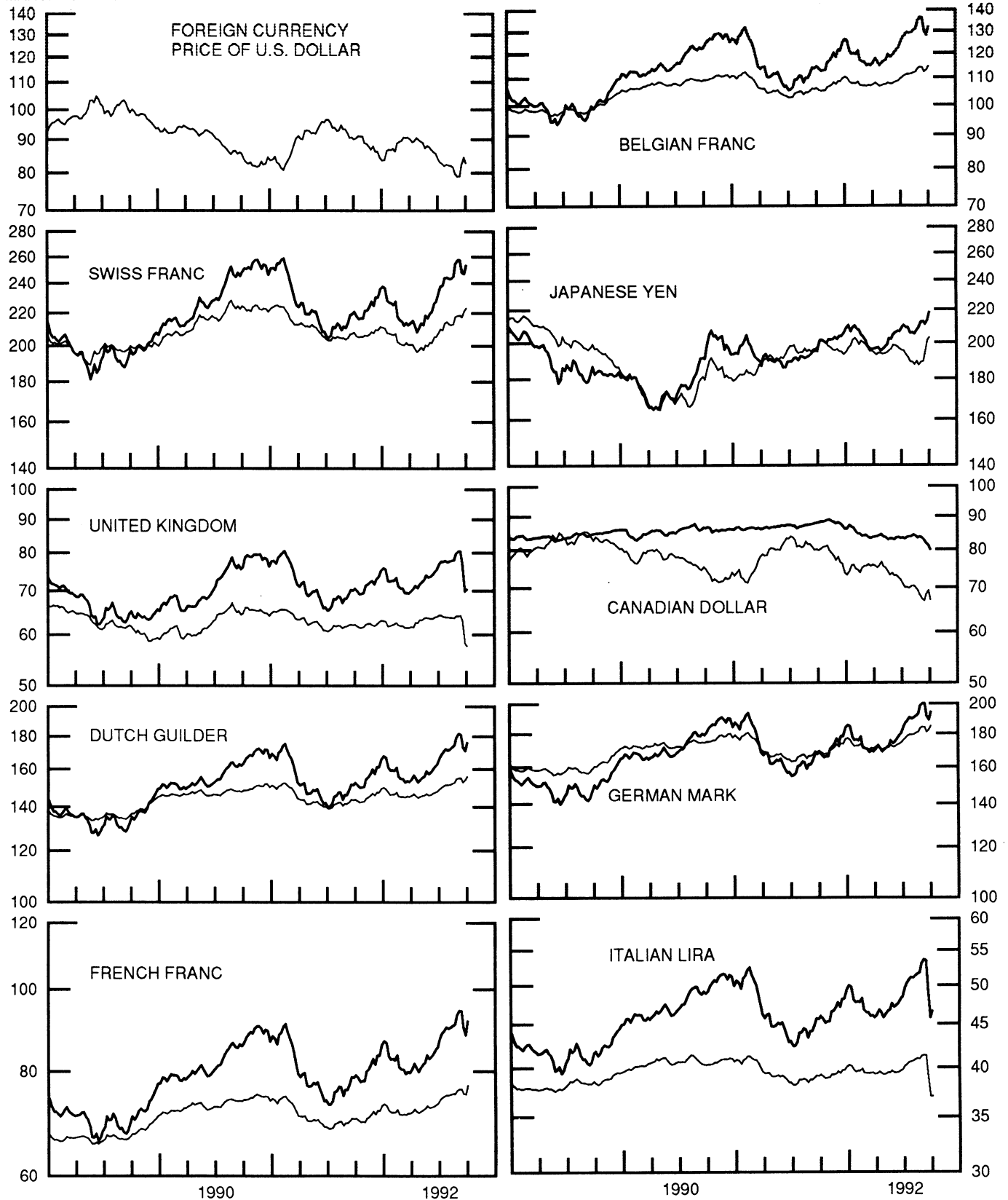


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

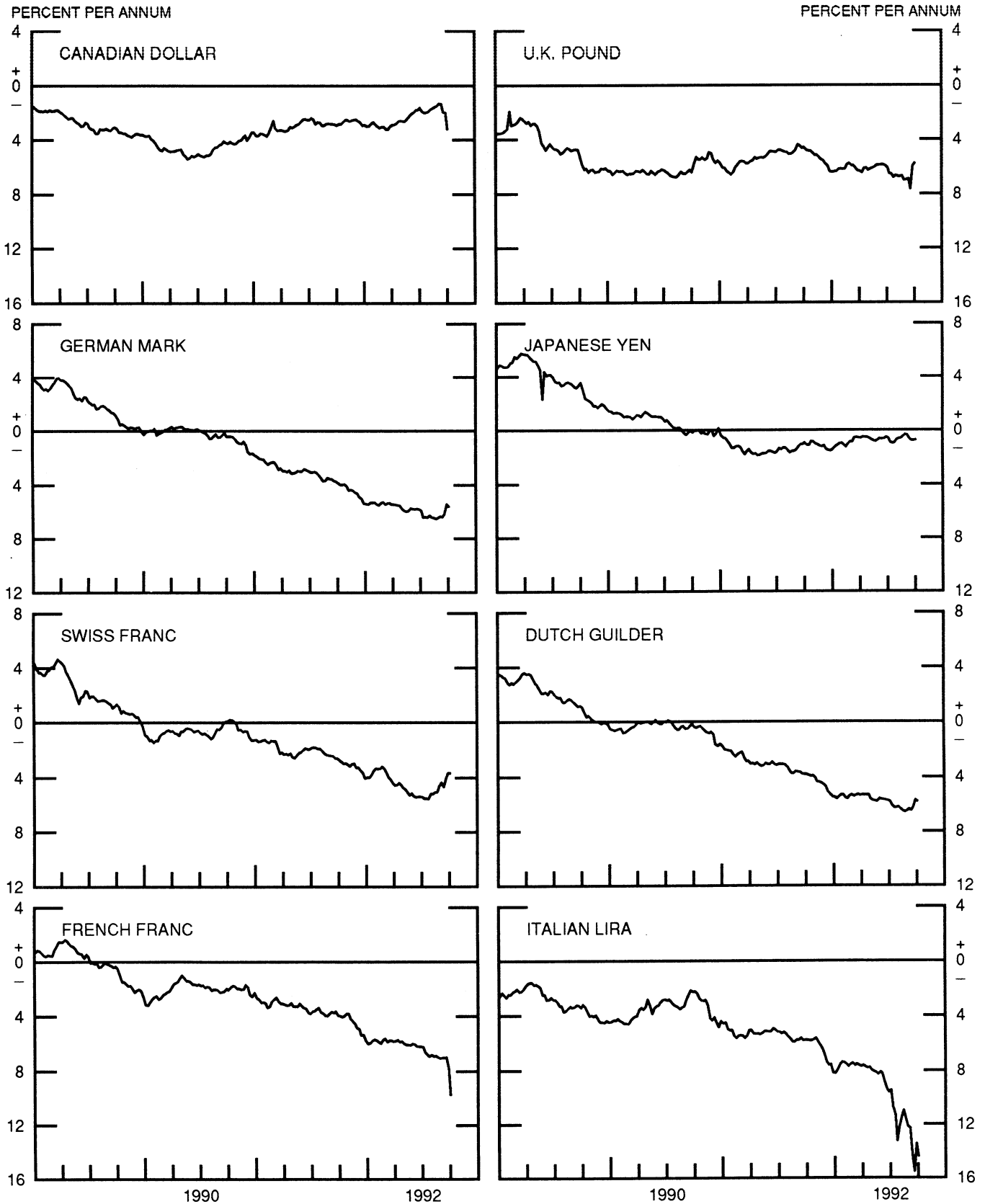


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

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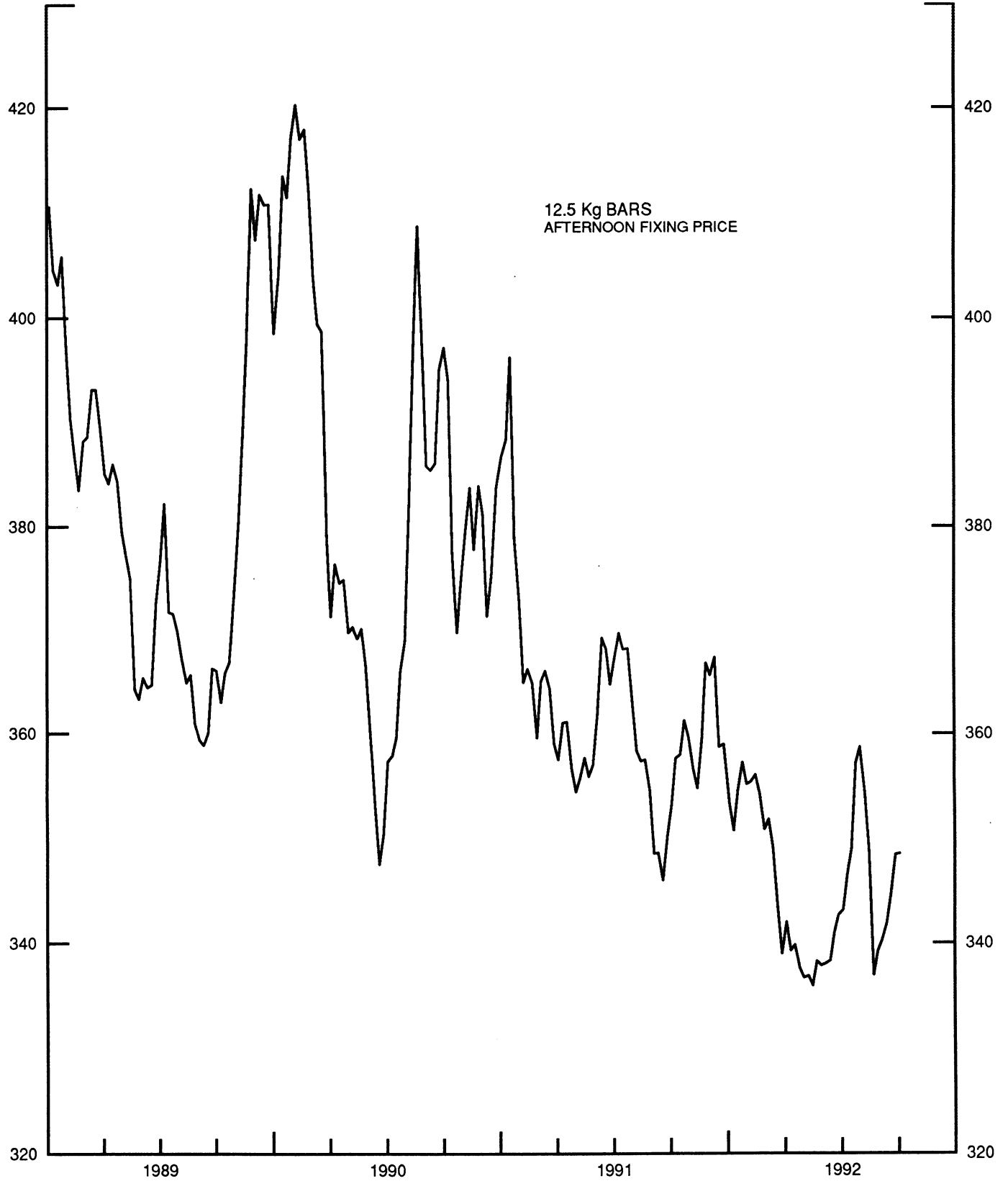


CHART 4
CALL MONEY RATES
 WEEKLY SERIES

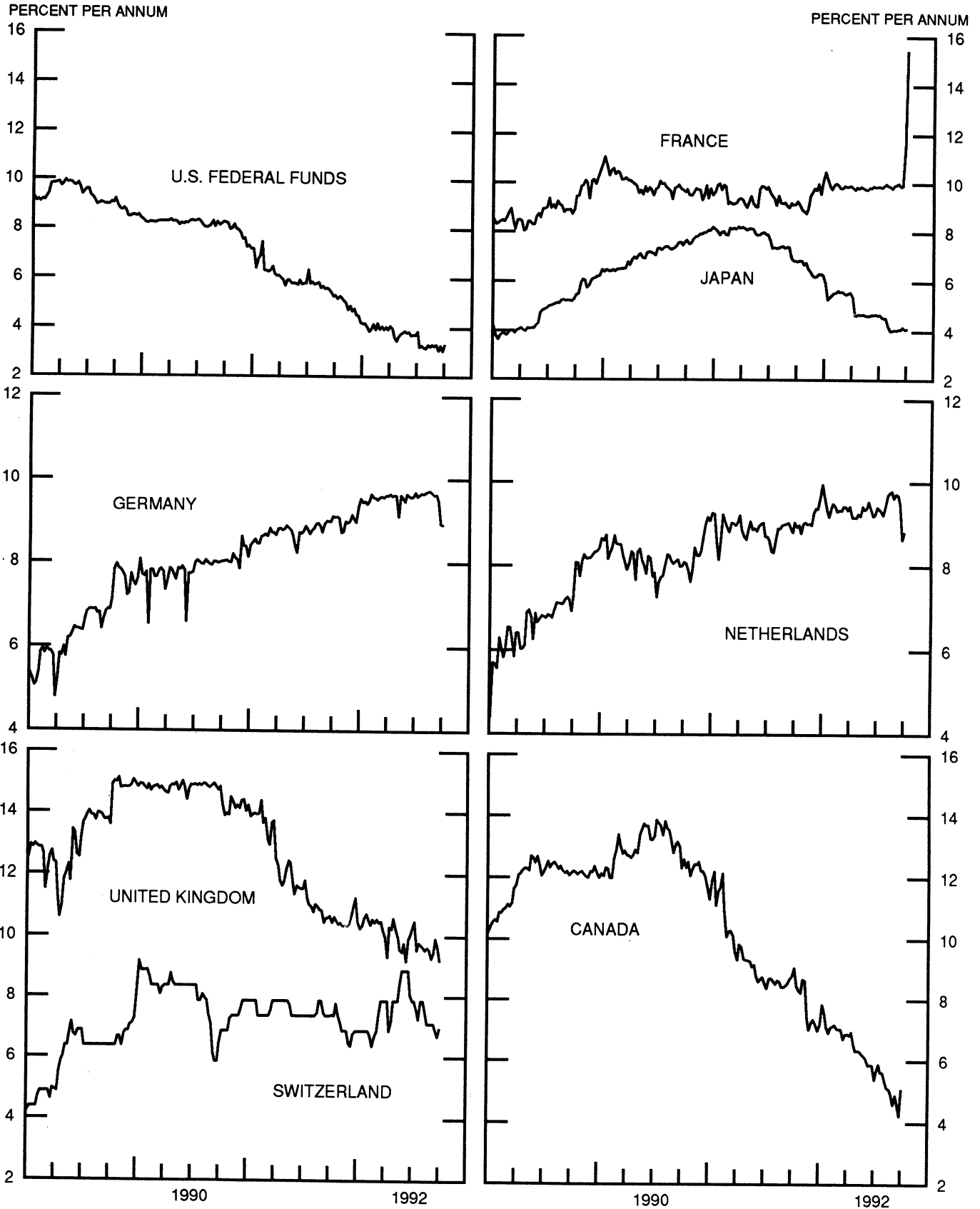


CHART 5

3-MONTH INTEREST RATES WEEKLY SERIES

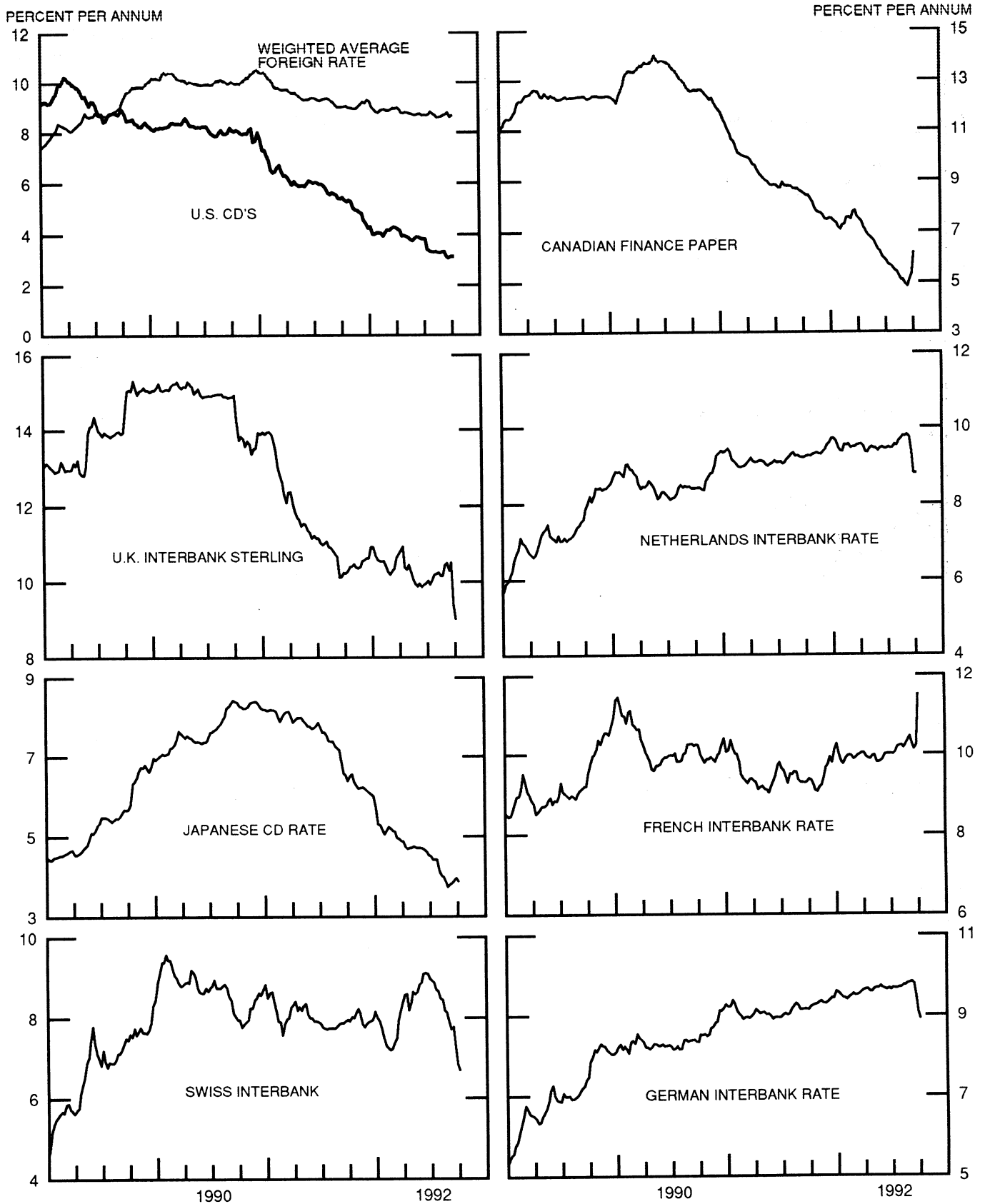


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON AVERAGES FOR WEEK ENDING WEDNESDAY

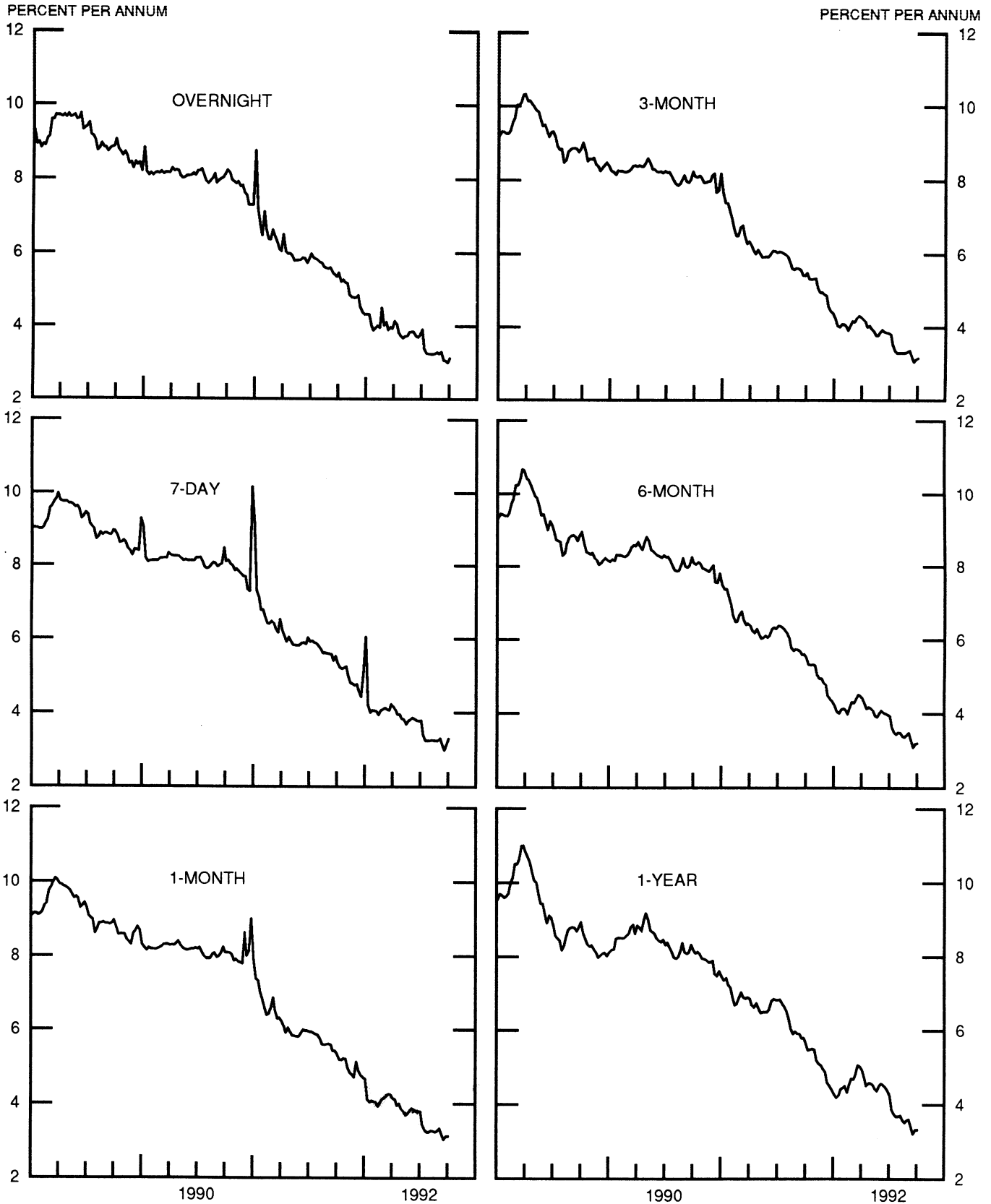


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

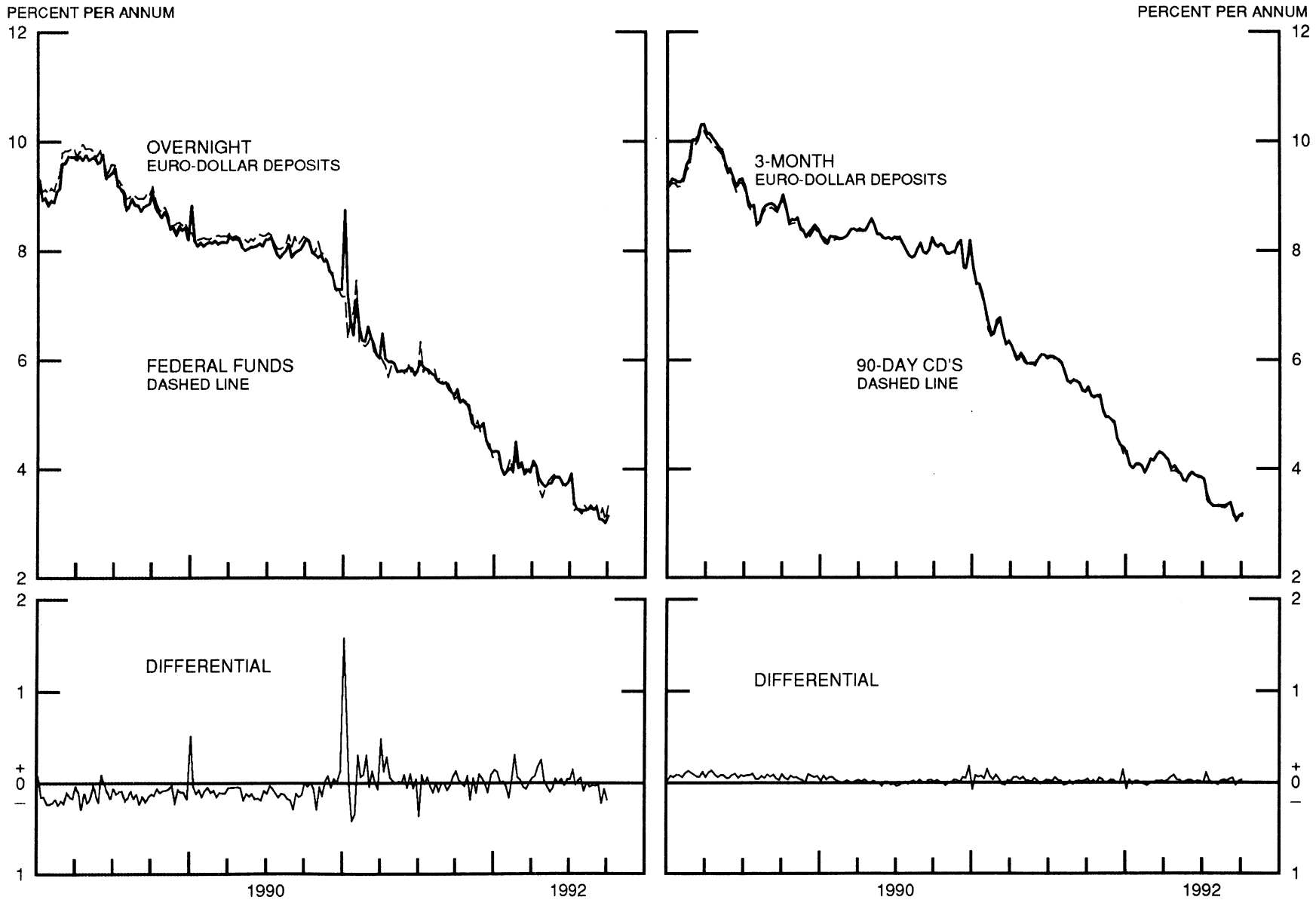


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS
DIFFERENTIAL: PLUS(+), INDICATES FAVOR DOLLAR ASSETS
AVERAGES FOR WEEK ENDING WEDNESDAY

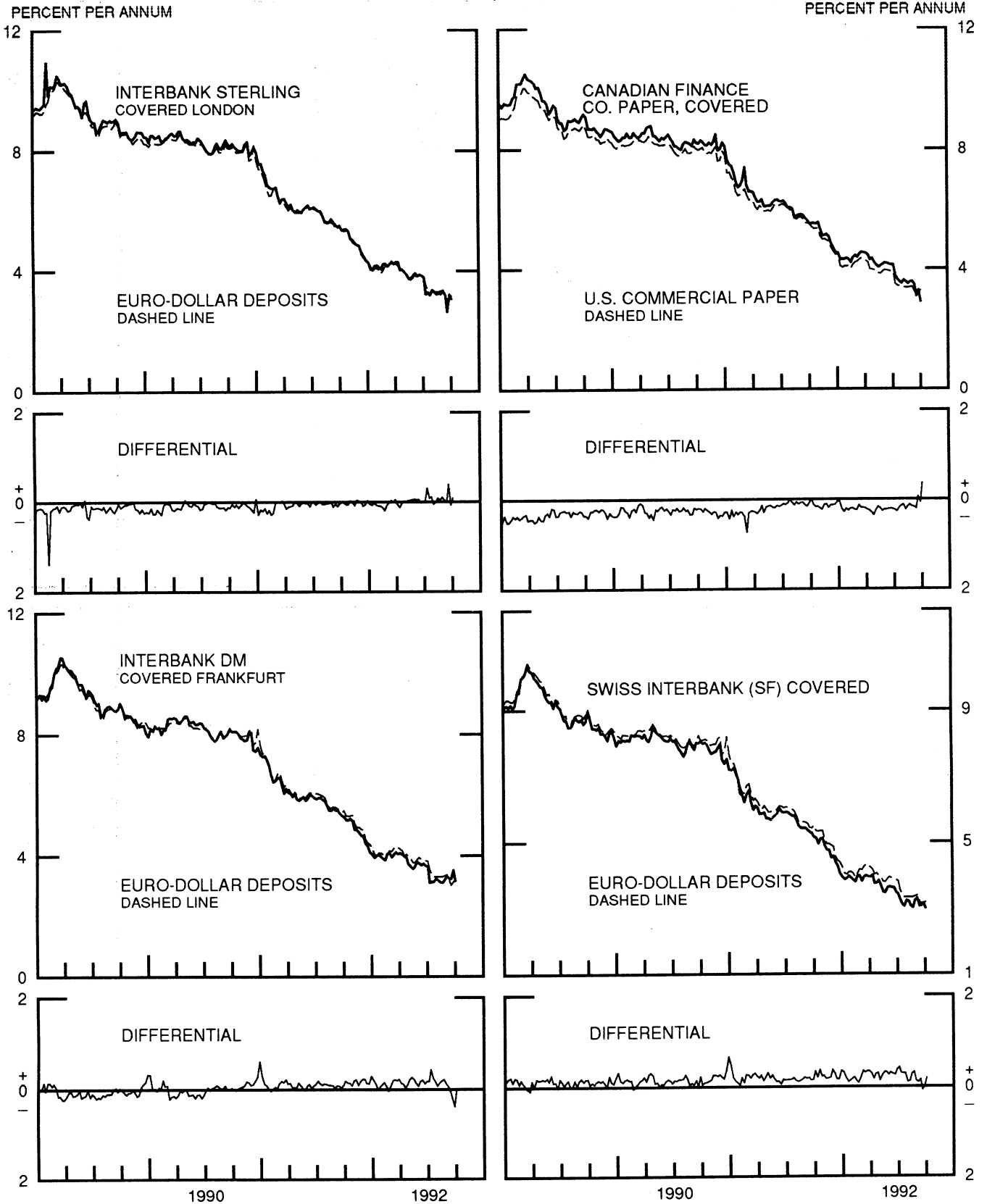


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS
WEEKLY SERIES

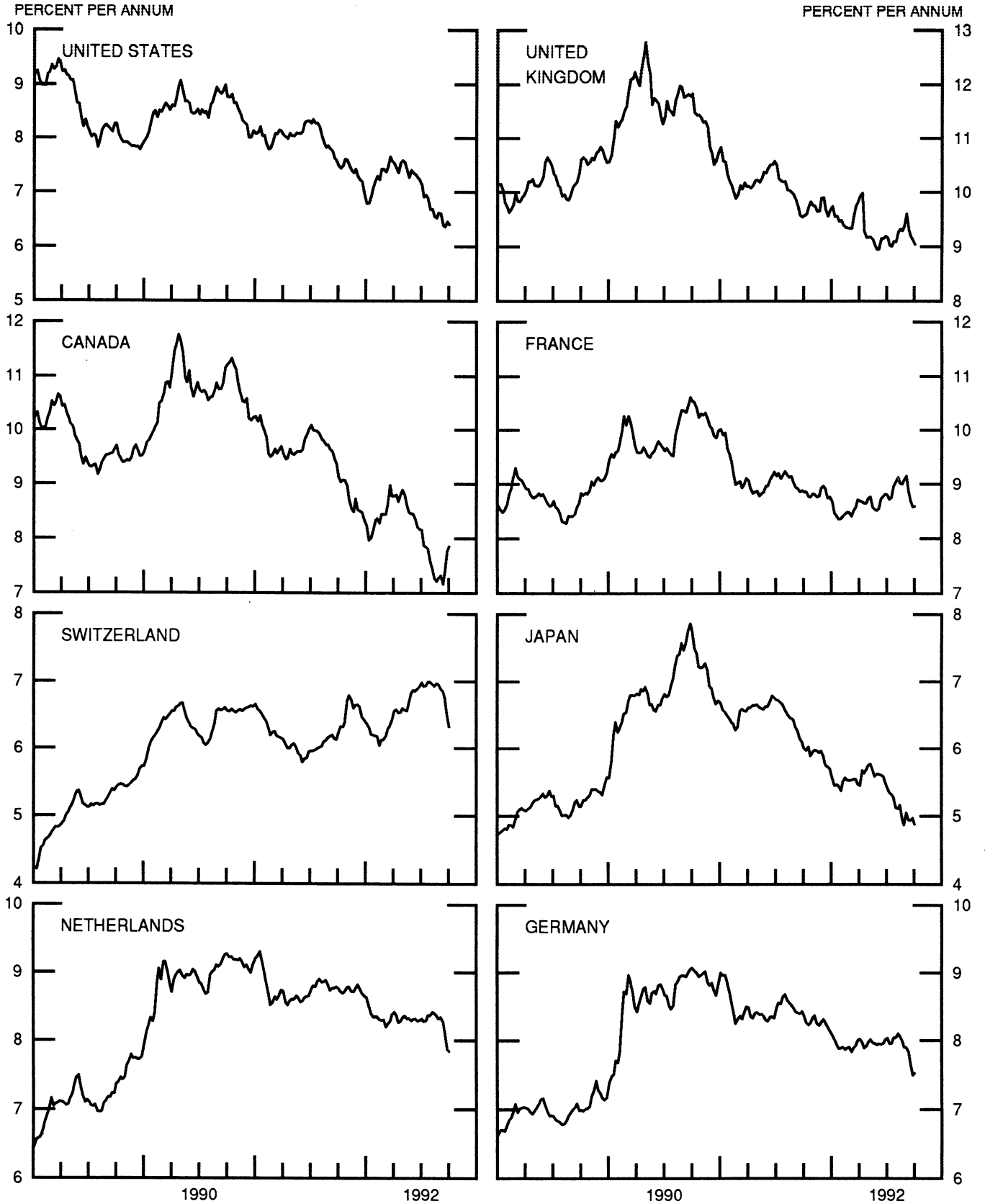
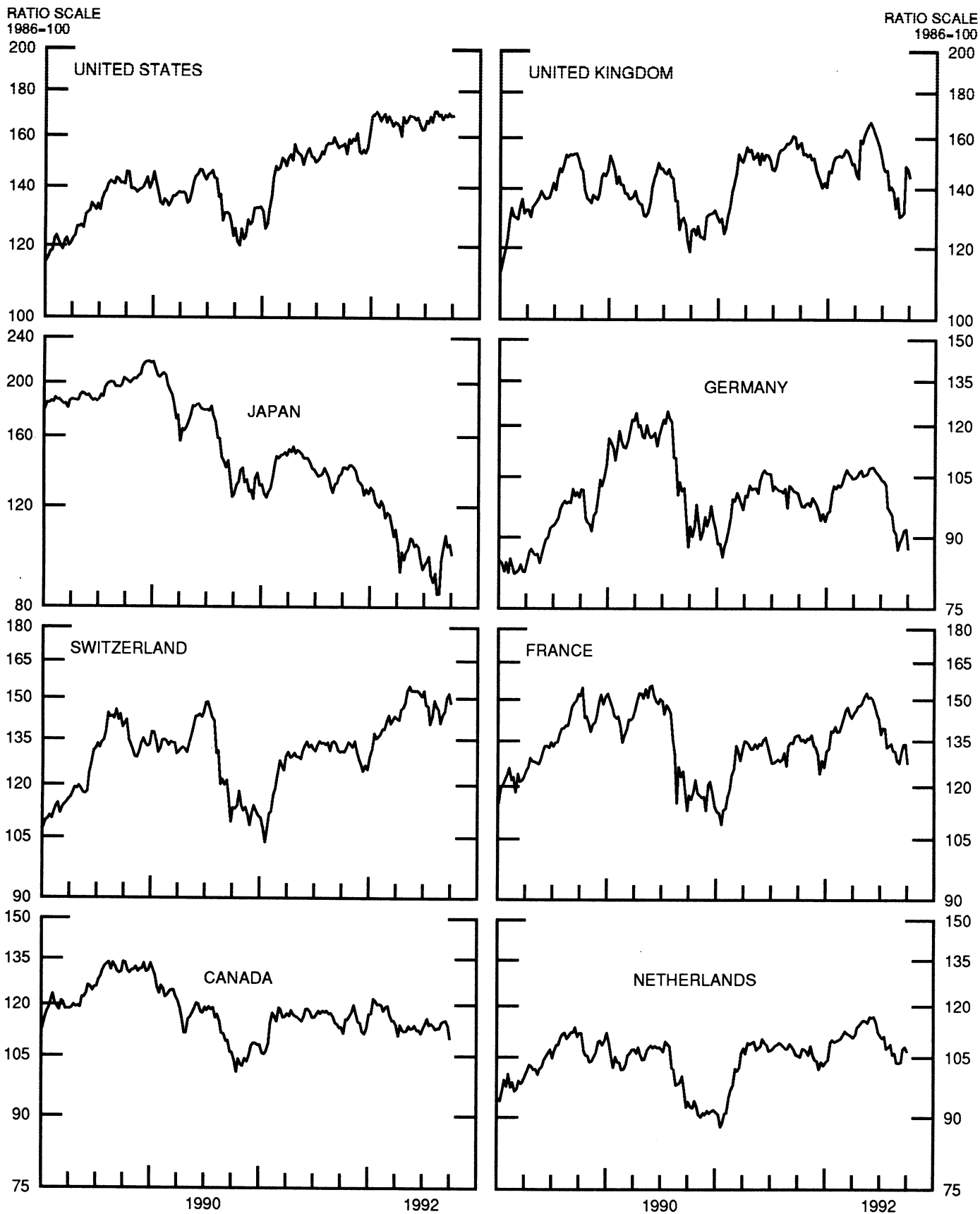


CHART 10

STOCK INDICES

WEEKLY SERIES



SERIES

2-Sep-92 9-Sep-92 16-Sep-92 23-Sep-92 30-Sep-92

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.4617	3.4514	3.2997	3.2517	3.3451
Canadian dollar	83.640	83.028	82.041	81.456	80.263
French franc	20.945	20.912	20.024	19.603	20.350
German mark	71.385	71.181	68.029	67.054	68.869
Italian lira	0.09334	0.09309	0.08600	0.07975	0.08102
Japanese yen	0.81032	0.81116	0.80545	0.81434	0.83261
Netherlands guilder	63.297	63.133	60.372	59.562	61.208
Swiss franc	79.999	80.019	77.086	76.771	78.680
U.K. pound	198.95	198.89	189.47	172.95	174.01

Indices, March 1973 base rates = 100

Belgian franc	136.41	136.00	130.02	128.13	131.81
Canadian dollar	83.36	82.75	81.77	81.19	80.00
French franc	94.38	94.24	90.23	88.33	91.70
German mark	200.81	200.24	191.37	188.63	193.73
Italian lira	53.58	53.43	49.36	45.78	46.51
Japanese yen	212.17	212.39	210.89	213.22	218.00
Netherlands guilder	181.71	181.24	173.31	170.99	175.72
Swiss franc	257.37	257.43	248.00	246.98	253.12
U.K. pound	80.47	80.44	76.63	69.95	70.38

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	114.01	113.85	112.25	112.97	114.44
Canadian dollar	67.25	66.83	68.28	69.26	67.02
French franc	76.18	76.18	75.18	75.13	76.94
German mark	184.25	183.98	180.96	182.33	184.68
Italian lira	41.33	41.29	39.20	36.98	36.97
Japanese yen	188.46	189.03	194.34	201.30	202.73
Netherlands guilder	155.20	155.04	152.86	154.04	155.91
Swedish krona	70.92	70.88	69.75	68.74	69.36
Swiss franc	218.34	218.77	217.47	221.20	223.16
U.K. pound	64.05	64.15	62.95	58.24	57.61
U.S. dollar	78.92	79.09	82.36	84.51	82.83

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

Canadian dollar	-1.33	-1.37	-1.96	-1.99	-3.19
French franc	-7.01	-7.01	-6.98	-7.80	-9.72
German mark	-6.37	-6.39	-6.15	-5.44	-5.62
Italian lira	-12.25	-14.38	-15.54	-13.41	-14.38
Japanese yen	-0.38	-0.69	-0.78	-0.76	-0.74
Netherlands guilder	-6.36	-6.46	-6.21	-5.66	-5.77
Swiss franc	-4.35	-4.65	-4.13	-3.66	-3.66
U.K. pound	-6.98	-6.92	-7.66	-6.01	-5.81

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	340.29	341.87	344.68	348.42	348.49
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Chart 4. Call Money Rates

U.S. federal funds	3.33	3.09	3.28	3.07	3.31
Overnight Euro-dollar deposits	3.30	3.08	3.06	3.00	3.13
Canada	4.60	4.91	4.63	4.25	5.08
France	10.03	9.89	9.93	11.51	15.40
Germany	9.62	9.63	9.49	8.93	8.91
Japan	4.09	4.08	4.18	4.09	4.10
Netherlands	9.73	9.70	9.49	8.64	8.80
Switzerland	7.13	7.13	6.93	6.70	6.95
United Kingdom	9.28	9.50	9.93	9.63	9.23

SERIES

2-Sep-92 9-Sep-92 16-Sep-92 23-Sep-92 30-Sep-92

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.33	3.14	3.07	3.12	3.13
Canadian finance paper	4.92	4.84	5.08	5.31	6.15
French interbank rate	10.44	10.24	10.11	10.21	11.50
German interbank rate	9.84	9.79	9.52	9.08	8.92
Japanese CD rate	3.80	3.84	3.90	3.96	3.88
Netherlands interbank rate	9.79	9.72	9.39	8.79	8.78
Swiss interbank rate	7.71	7.78	7.31	6.84	6.70
U.K. interbank sterling	10.50	10.29	10.51	9.36	9.01
Weighted average foreign interest rate (G-10 Countries)	8.67	8.71	8.78	8.59	8.66

Chart 6. Euro-Dollar Deposit Rates

Overnight	3.30	3.08	3.06	3.00	3.13
7-day	3.31	3.13	3.00	3.16	3.30
1-month	3.35	3.18	3.04	3.14	3.14
3-month	3.38	3.19	3.04	3.14	3.16
6-month	3.49	3.28	3.10	3.20	3.21
1-year	3.61	3.40	3.23	3.34	3.34

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

Overnight Euro-dollar deposits	3.30	3.08	3.06	3.00	3.13
U.S. federal funds	3.33	3.09	3.28	3.07	3.31
Differential	-0.03	-0.01	-0.22	-0.07	-0.19
3-month Euro-dollar deposit	3.38	3.19	3.04	3.14	3.16
U.S. 90-day CD's, secondary market	3.33	3.14	3.07	3.12	3.13
Differential	0.04	0.05	-0.03	0.02	0.03

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	3.38	3.19	3.04	3.14	3.16
Interbank sterling (London), covered	3.33	3.19	2.65	3.21	3.08
Differential	0.04	-0.01	0.39	-0.07	0.09
U.S. commercial paper	3.40	3.24	3.16	3.22	3.27
Canadian finance paper, covered	3.57	3.46	3.10	3.29	2.91
Differential	-0.17	-0.21	0.06	-0.07	0.36
Euro-dollar deposit	3.38	3.19	3.04	3.14	3.16
Interbank DM (Frankfurt), covered	3.32	3.24	3.23	3.52	3.17
Differential	0.06	-0.05	-0.19	-0.38	-0.01
Euro-dollar deposit	3.38	3.19	3.04	3.14	3.16
Swiss interbank, covered	3.28	3.03	3.11	3.12	2.98
Differential	0.10	0.16	-0.07	0.02	0.18

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

Canada	7.32	7.17	7.40	7.77	7.86
France	9.15	8.87	8.71	8.58	8.59
Germany	7.90	7.83	7.66	7.50	7.52
Japan	5.05	4.95	4.94	4.97	4.89
Switzerland	6.89	6.85	6.74	6.48	6.33
Netherlands	8.34	8.27	8.11	7.87	7.84
United Kingdom	9.60	9.30	9.19	9.11	9.04
United States	6.60	6.39	6.36	6.45	6.40

Chart 10. Stock Indices (Wednesday figures)

Canada	114.53	114.94	115.10	113.45	109.90
France	127.32	131.15	133.79	133.83	127.57
Germany	88.95	90.17	91.68	91.89	87.47
Japan	102.01	106.88	102.28	103.30	99.10
Netherlands	103.50	103.77	107.29	107.78	106.70
Switzerland	143.81	145.13	149.99	151.89	148.29
United Kingdom	130.56	131.64	148.68	147.55	144.35
United States	169.09	168.42	169.87	168.65	168.68

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)

October 2, 1992

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING OCTOBER 2, 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)				
		Sep. 28	Sep. 29	Sep. 30	Oct. 1	Oct. 2
*AUSTRALIA	DOLLAR	0.7165	0.7130	0.7139	0.7141	0.7165
AUSTRIA	SCHILLING	10.219	10.025	9.960	10.006	9.983
BELGIUM	FRANC	29.880	29.350	29.160	29.370	29.040
CANADA	DOLLAR	1.2465	1.2540	1.2480	1.2436	1.2550
CHINA, P.R.	YUAN	5.5328	5.5227	5.5140	5.5140	5.5140
DENMARK	KRONE	5.6000	5.5110	5.4800	5.5080	5.4630
*EURO COMMUNITY	ECU	1.3540	1.3820	1.3832	1.3745	1.3835
FINLAND	MARKKA	4.6080	4.5220	4.5050	4.5370	4.5080
FRANCE	FRANC	4.8930	4.8250	4.7895	4.8310	4.7670
GERMANY	D. MARK	1.4520	1.4255	1.4147	1.4260	1.4090
GREECE	DRACHMA	185.75	182.85	181.95	184.05	181.95
HONG KONG	DOLLAR	7.7305	7.7295	7.7237	7.7237	7.2555
INDIA	RUPEE	28.480	28.450	28.480	28.480	28.480
*IRELAND	POUND	1.8040	1.8435	1.8565	1.8505	1.8570
ITALY	LIRA	1223.00	1209.50	1241.00	1247.00	1239.50
JAPAN	YEN	119.58	119.75	120.00	120.00	119.35
MALAYSIA	RINGGIT	2.5100	2.4980	2.4950	2.4970	2.4965
NETHERLANDS	GUILDER	1.6329	1.6038	1.5934	1.6050	1.5867
*NEW ZEALAND	DOLLAR	0.5365	0.5358	0.5372	0.5404	0.5433
NORWAY	KRONE	5.8780	5.7600	5.7415	5.7940	5.7760
PORTUGAL	ESCUDO	129.60	127.00	126.25	126.50	126.18
SINGAPORE	DOLLAR	1.6035	1.5960	1.5910	1.5920	1.5920
SOUTH AFRICA	RAND	2.8350	2.8210	2.8130	2.8230	2.8300
SOUTH KOREA	WON	789.50	790.90	789.70	788.30	787.80
SPAIN	PESETA	102.40	99.95	99.30	99.97	99.85
SRI LANKA	RUPEE	44.250	44.200	44.200	N.A.	44.200
SWEDEN	KRONA	5.4420	5.3400	5.3040	5.3515	5.3218
SWITZERLAND	FRANC	1.2715	1.2465	1.2372	1.2450	1.2352
TAIWAN	DOLLAR	N.A.	25.248	25.189	25.161	25.186
THAILAND	BAHT	25.220	25.170	25.130	25.150	25.150
*UNITED KINGDOM	POUND	1.7295	1.7690	1.7790	1.7340	1.7060
MEMO:						
**UNITED STATES	DOLLAR	82.71	81.66	81.45	82.08	81.67

*VALUE IS U.S. DOLLARS

**INDEX OF WEIGHTED AVERAGE EXCHANGE VALUE OF U.S. DOLLAR AGAINST CURRENCIES OF OTHER 6-10 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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