

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

October 13, 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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SPOT EXCHANGE INDICES

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

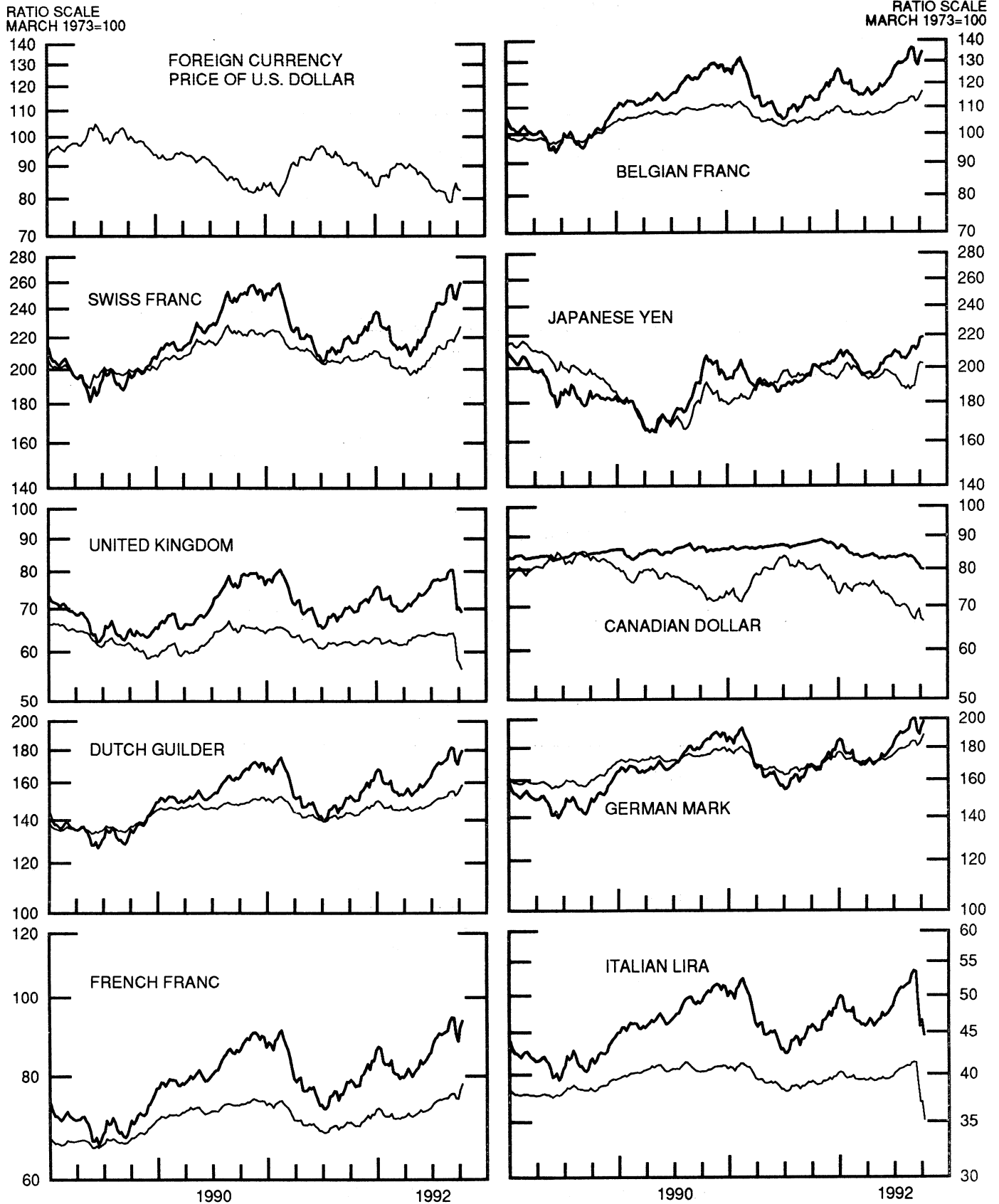


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

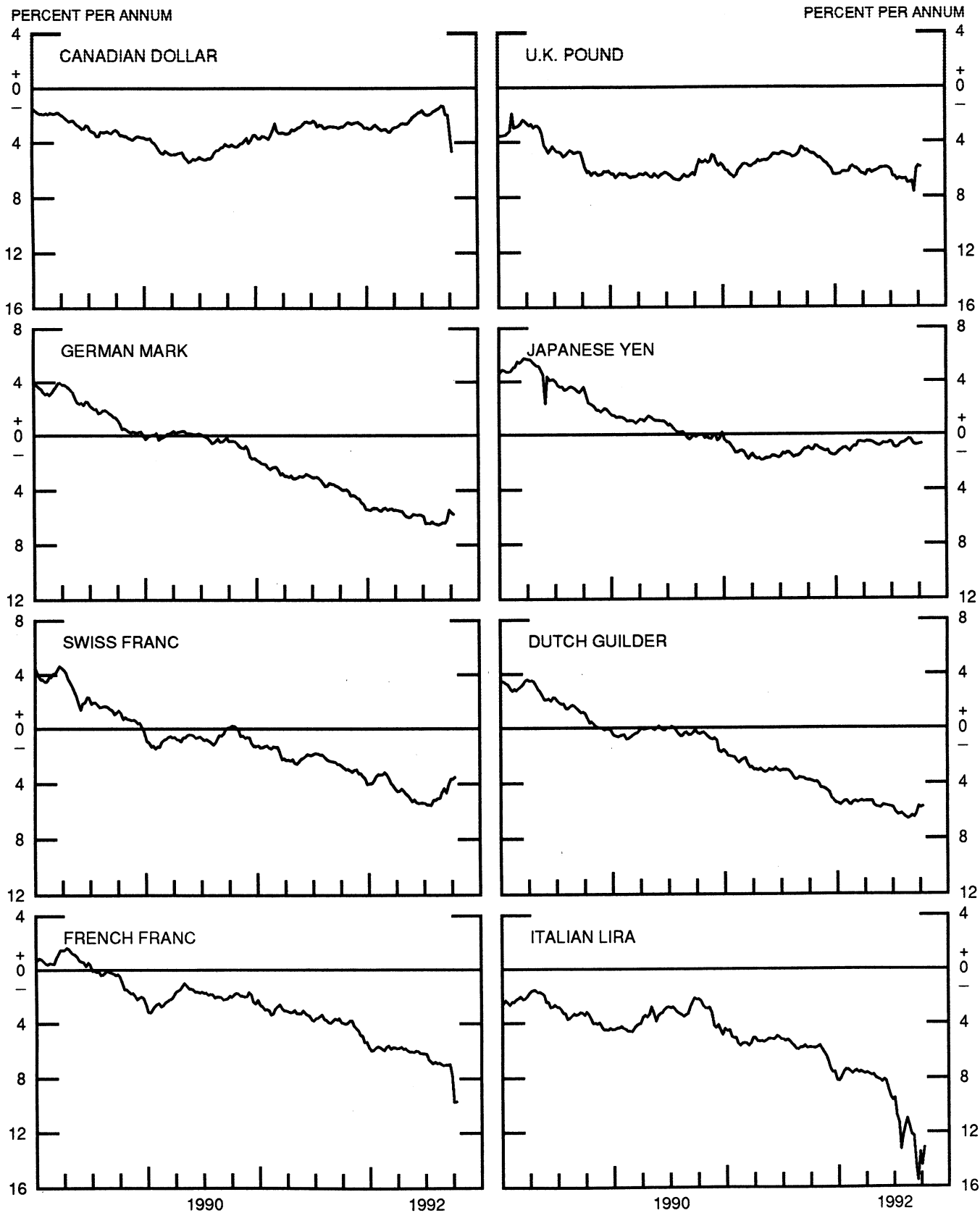


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

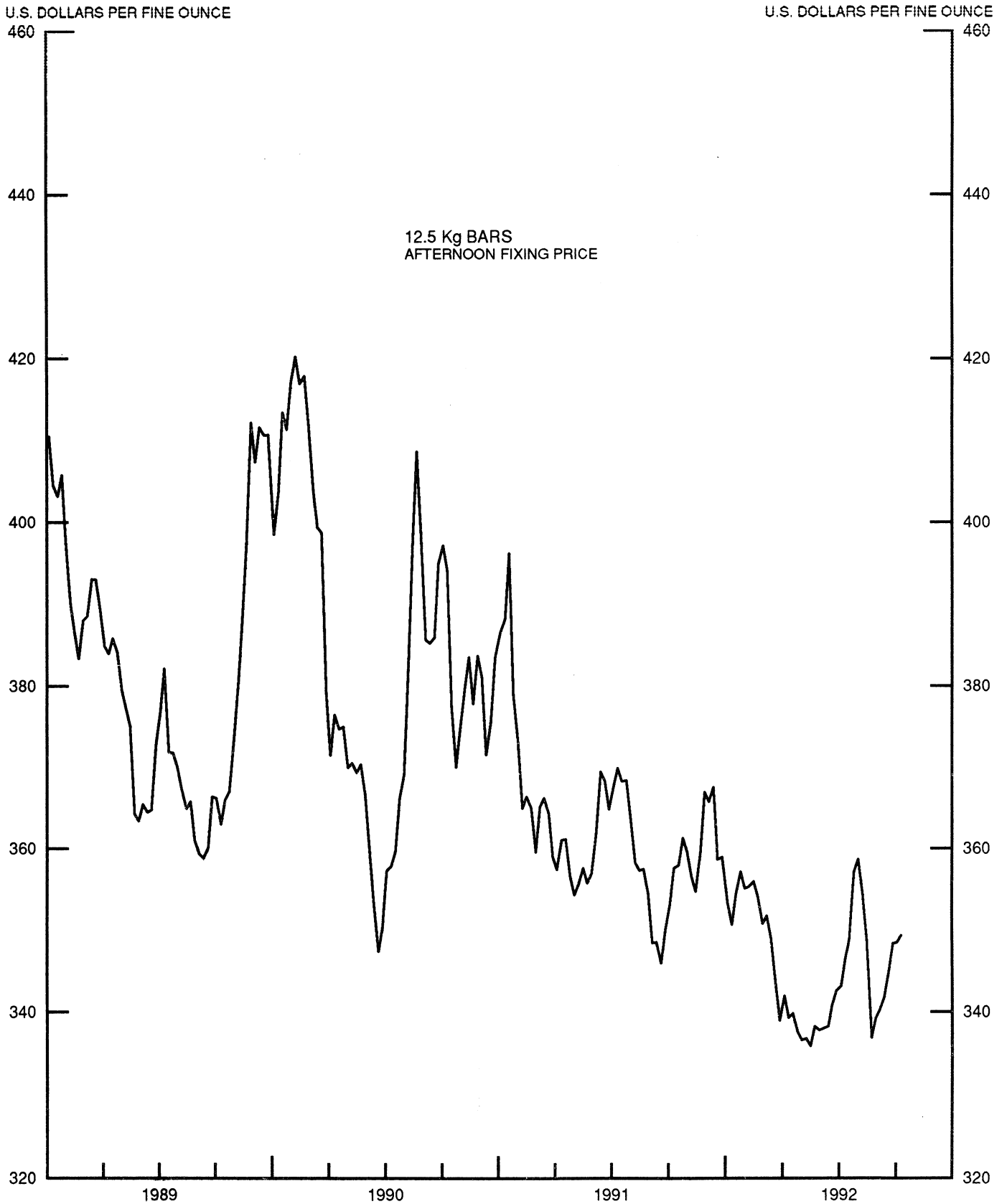


CHART 4
CALL MONEY RATES
WEEKLY SERIES

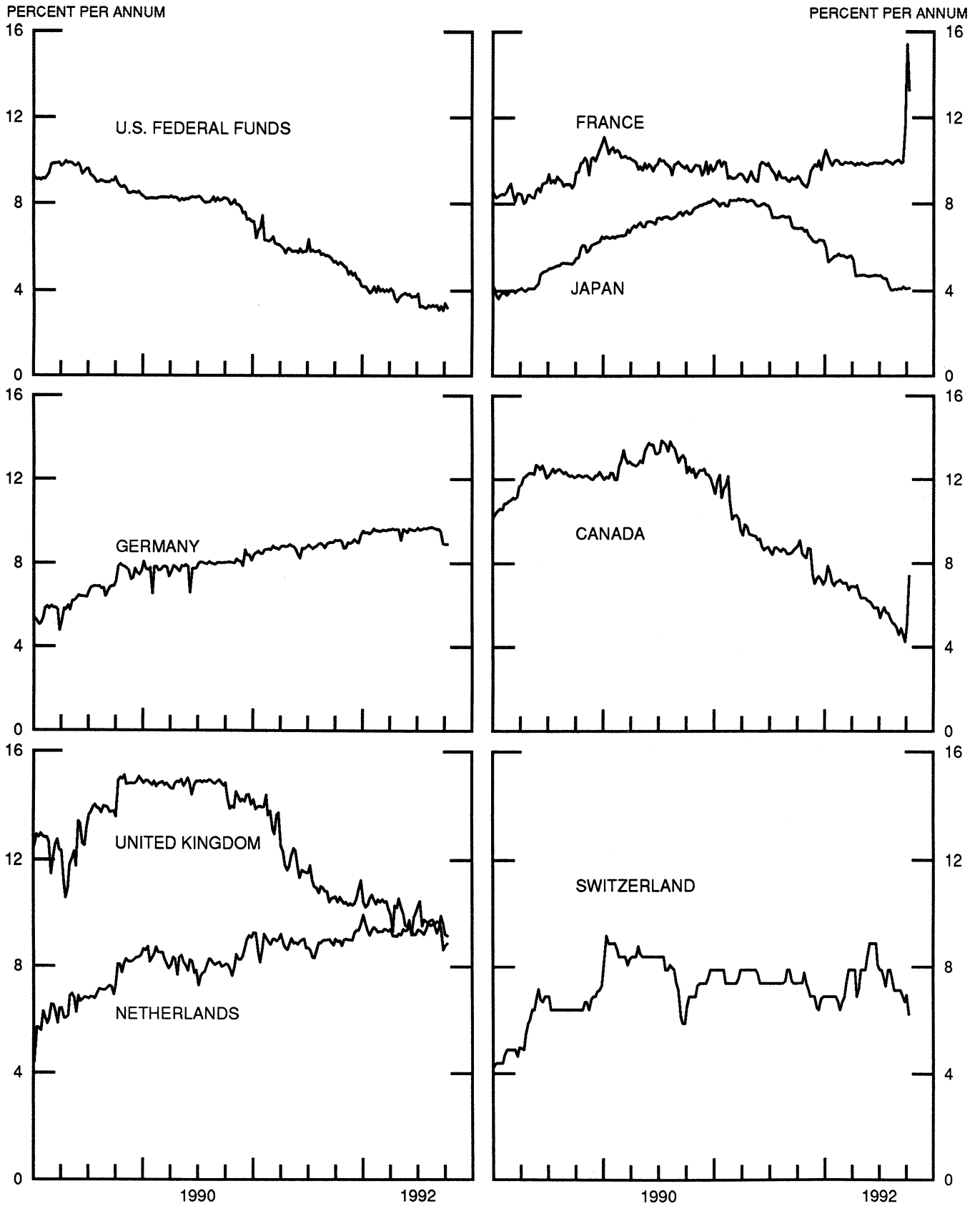


CHART 5

3-MONTH INTEREST RATES
WEEKLY SERIES

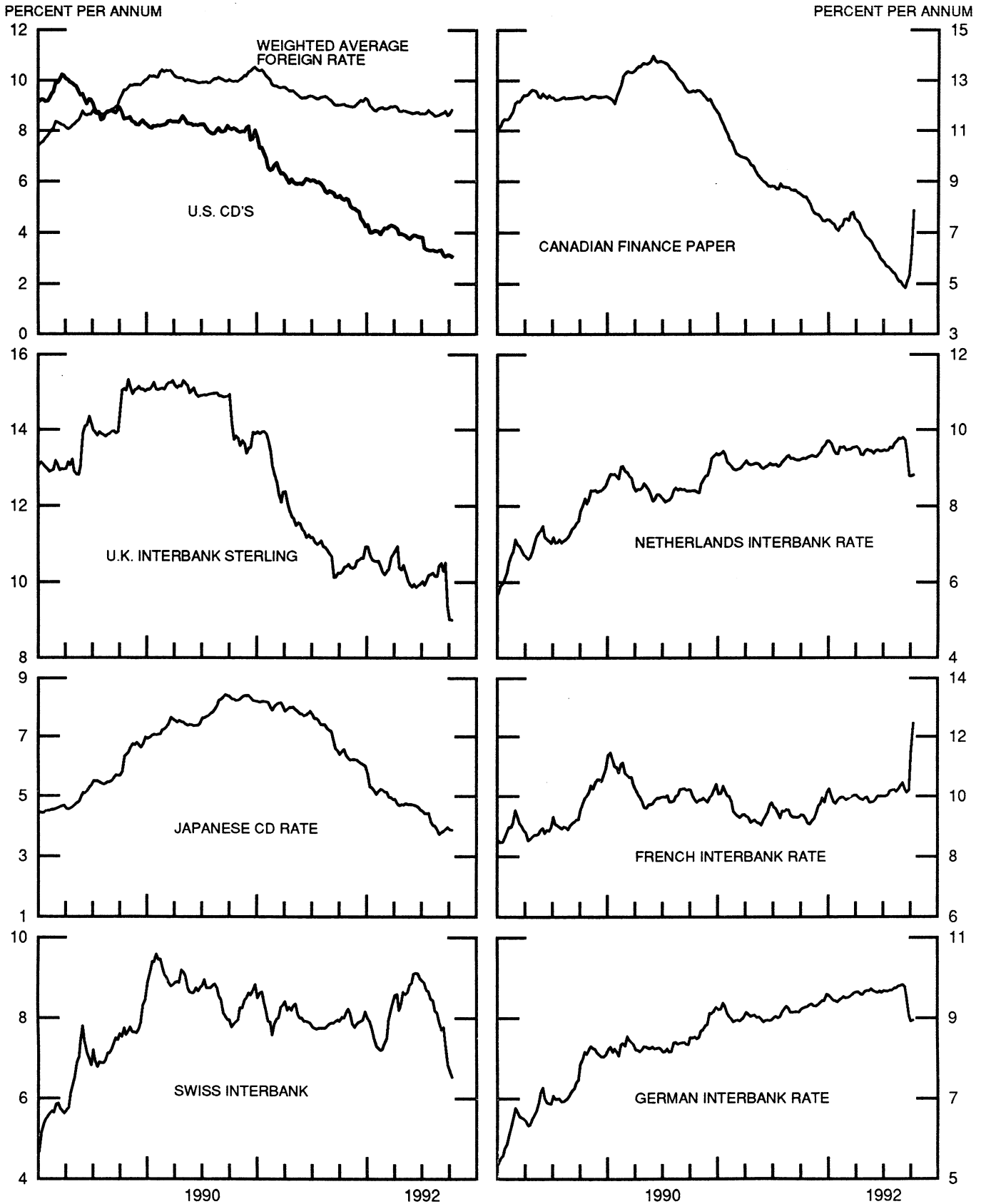


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

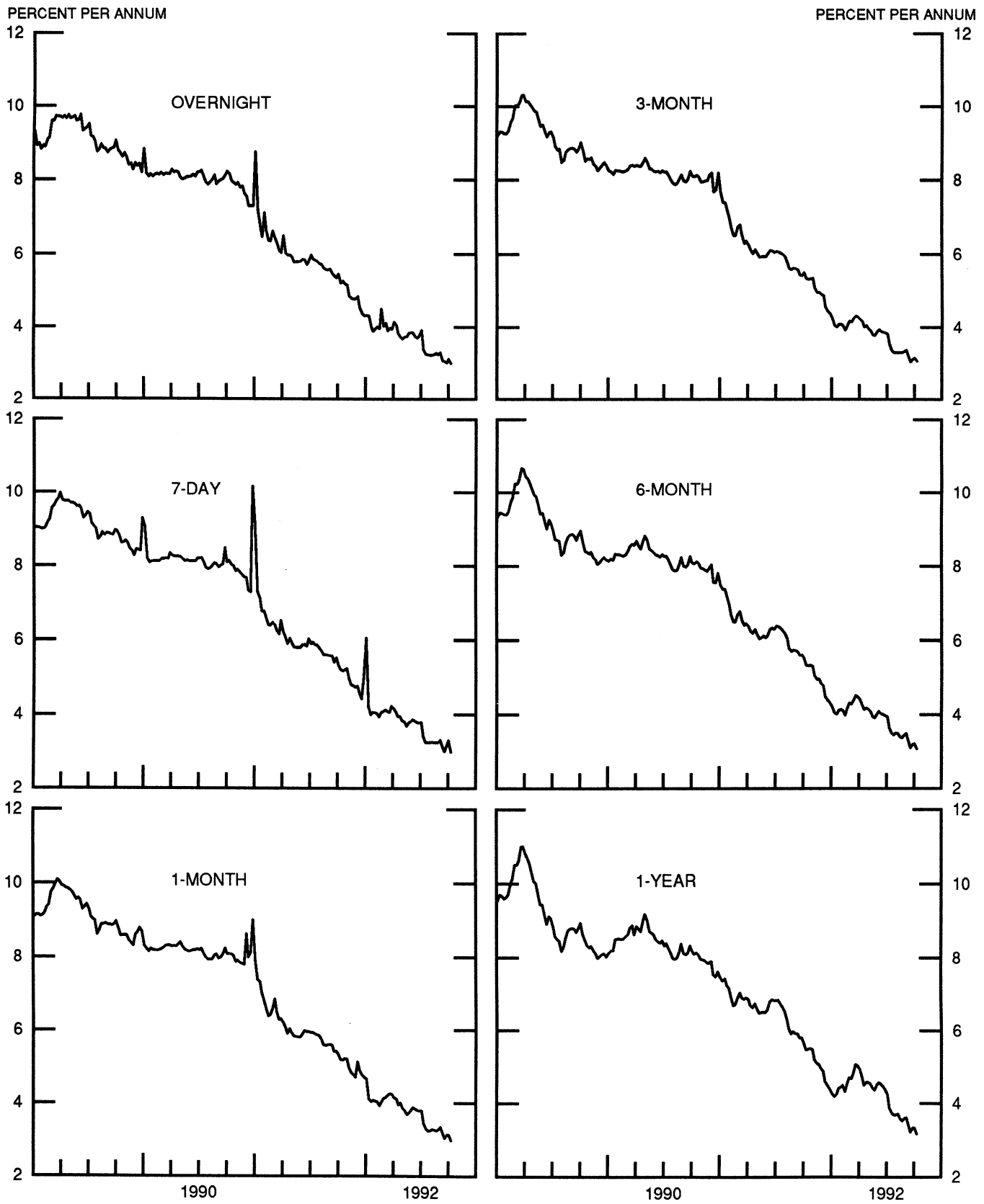


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

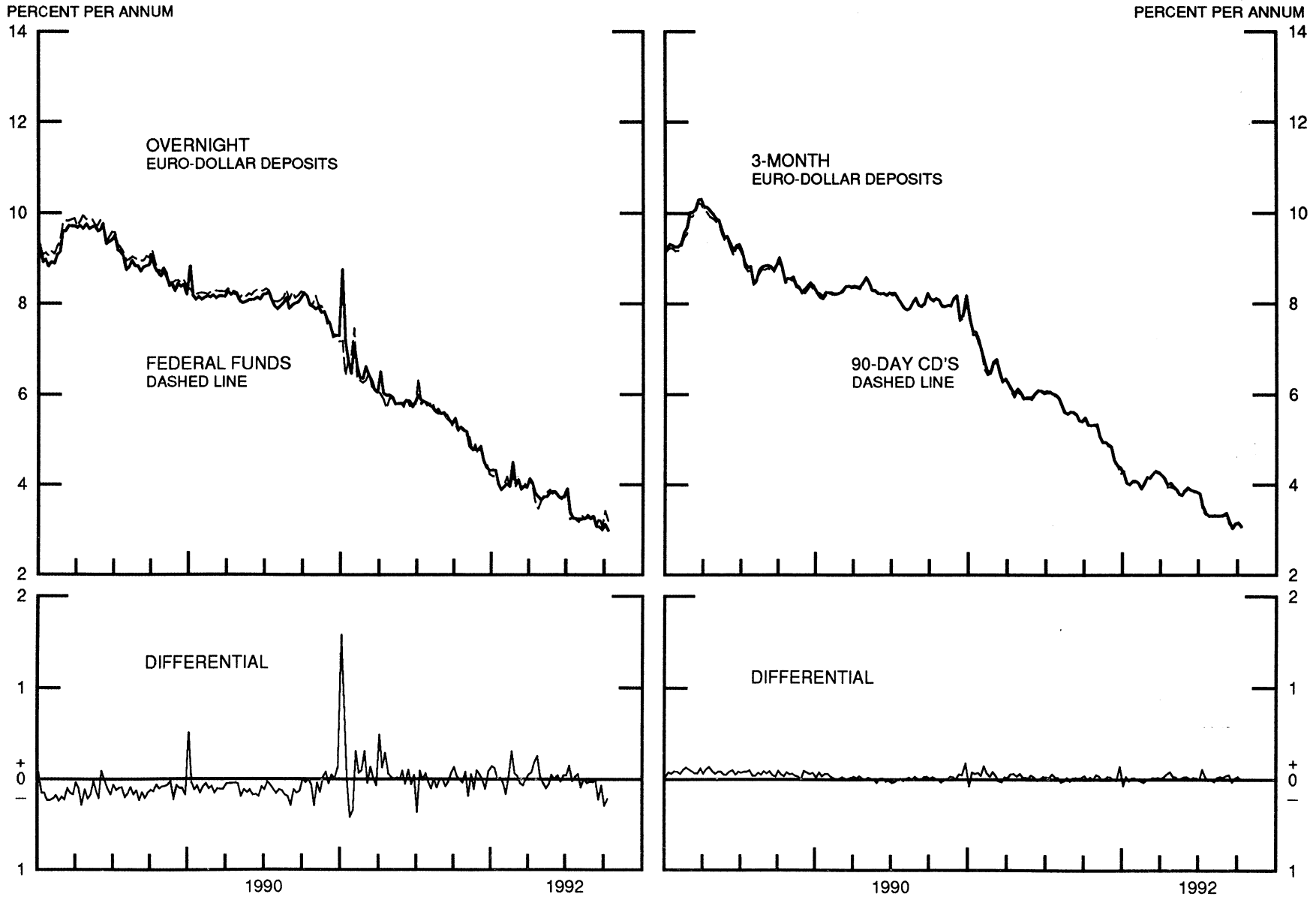


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

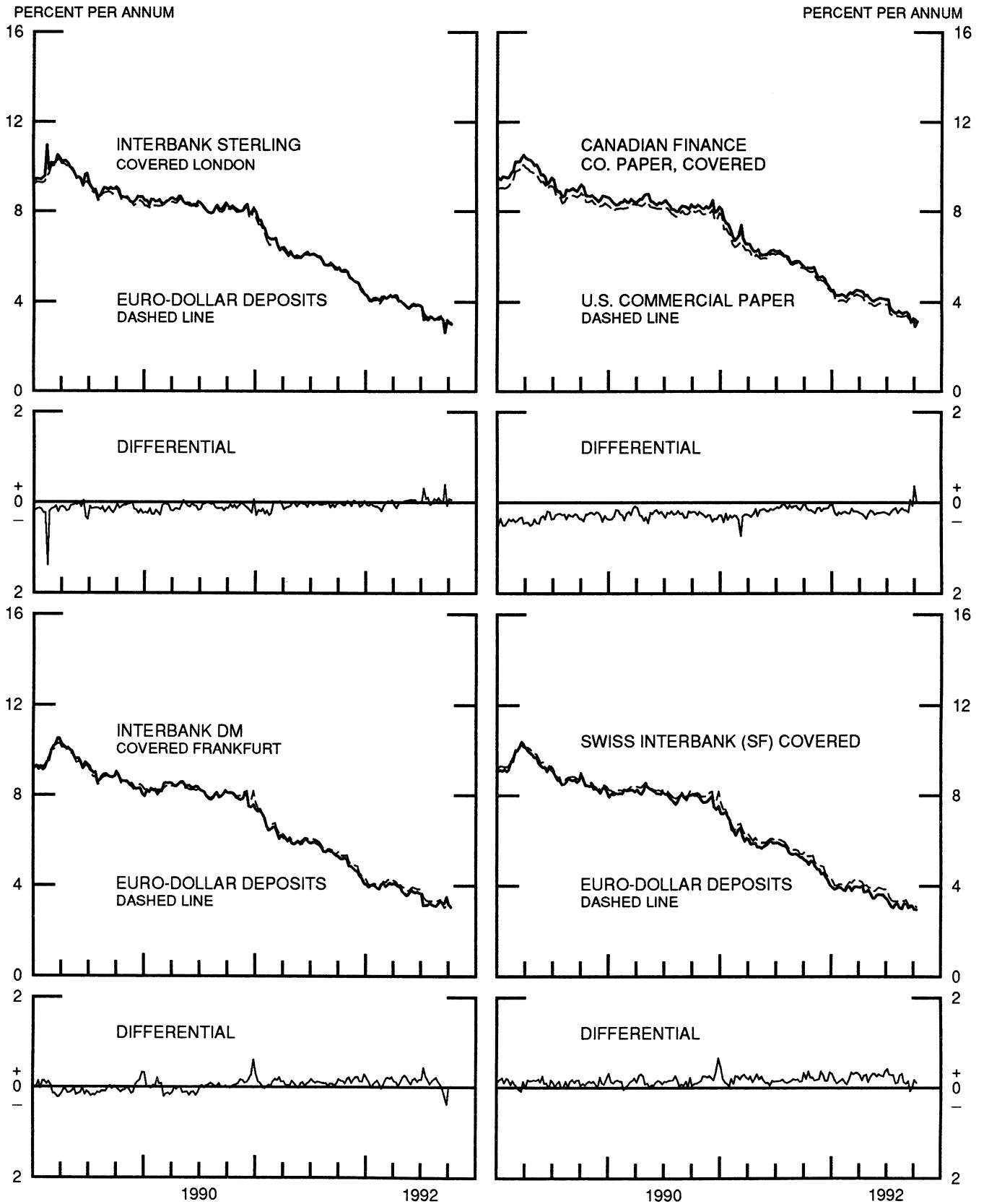


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

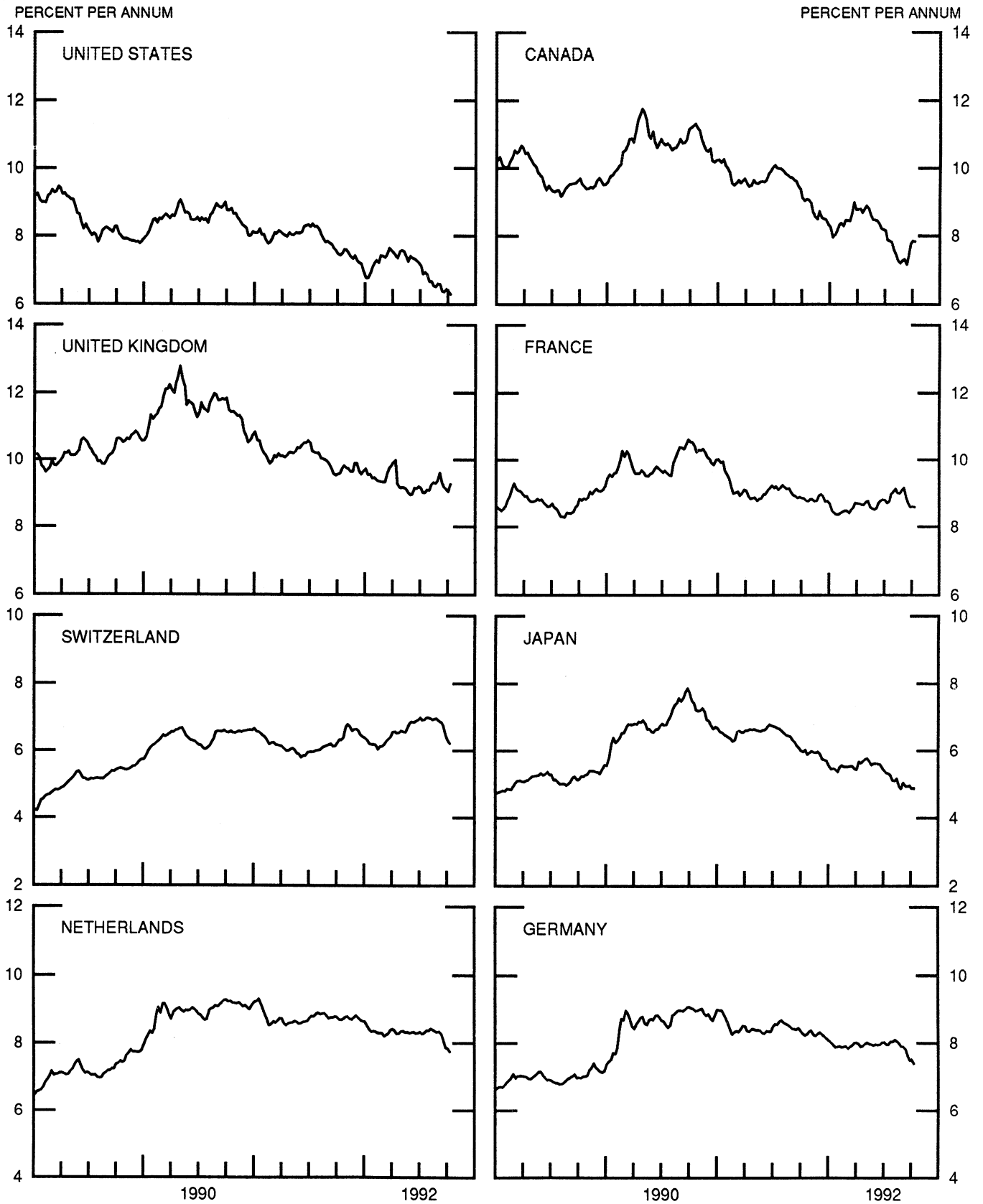
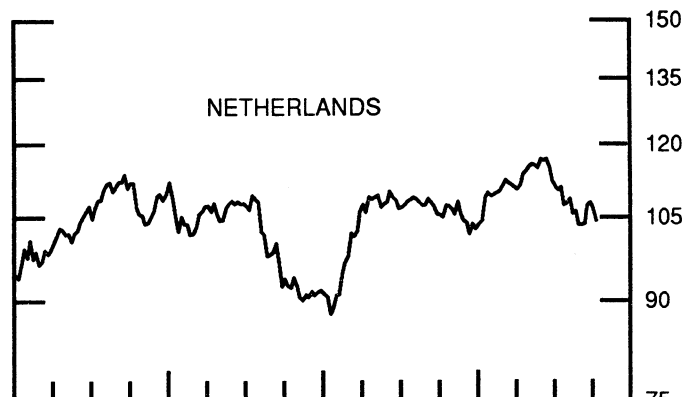
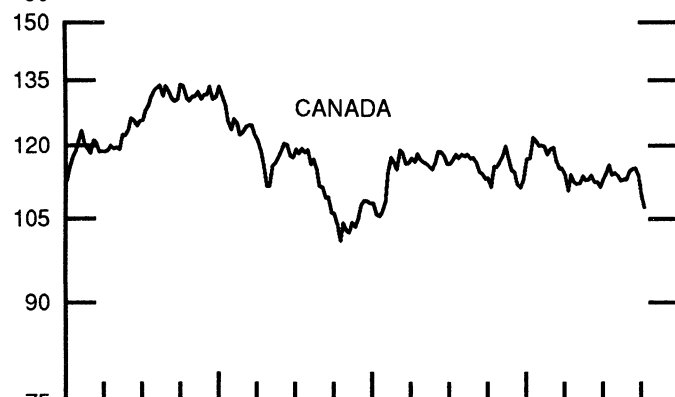
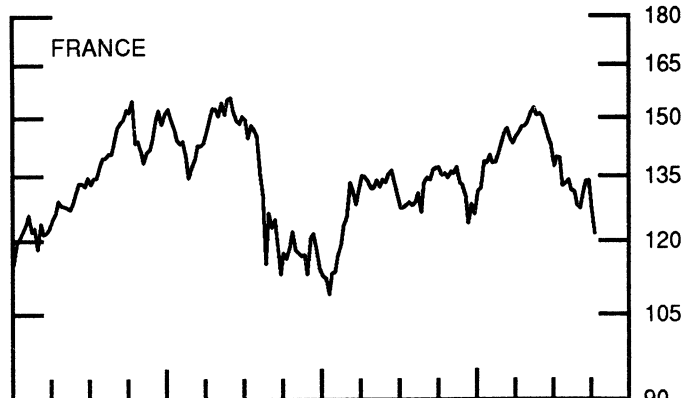
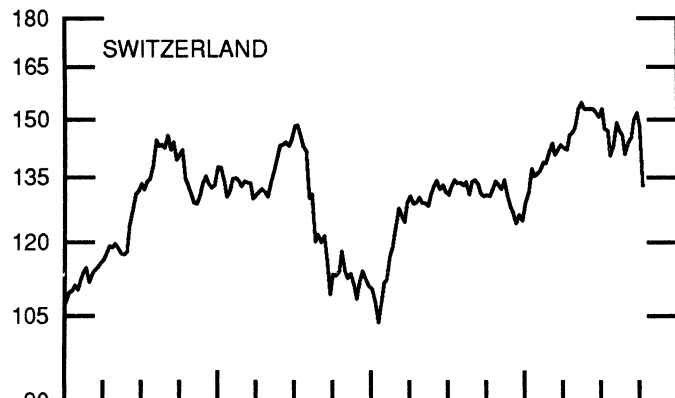
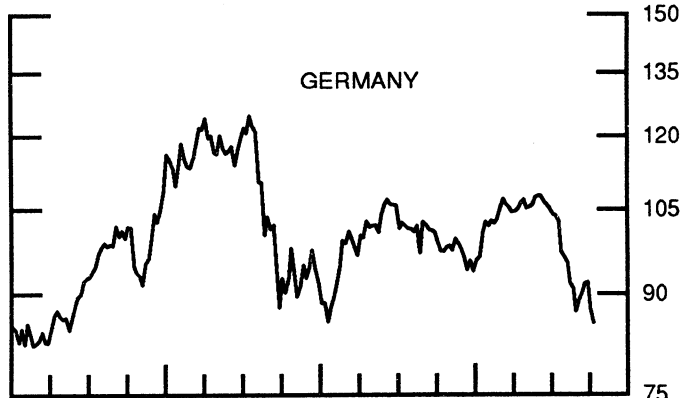
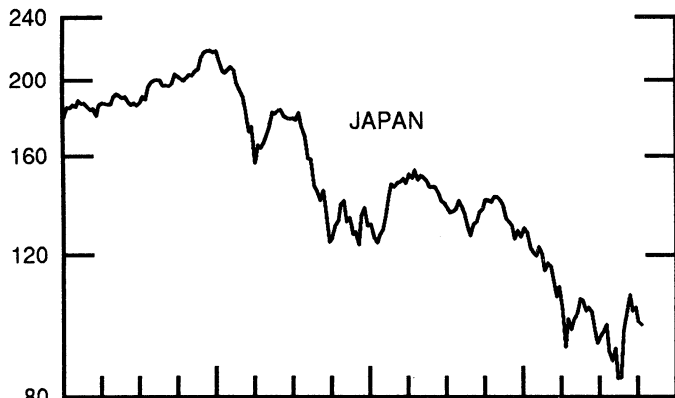
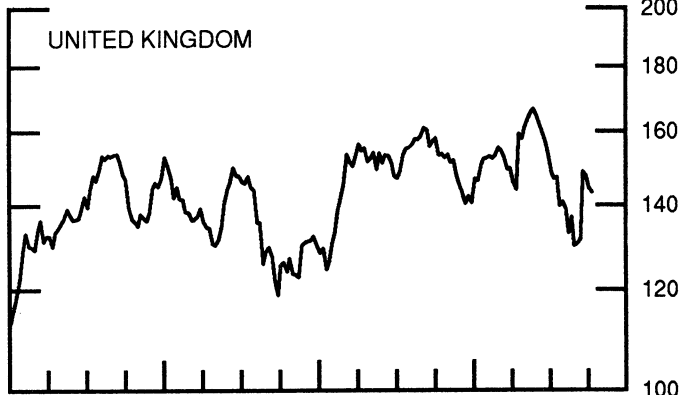
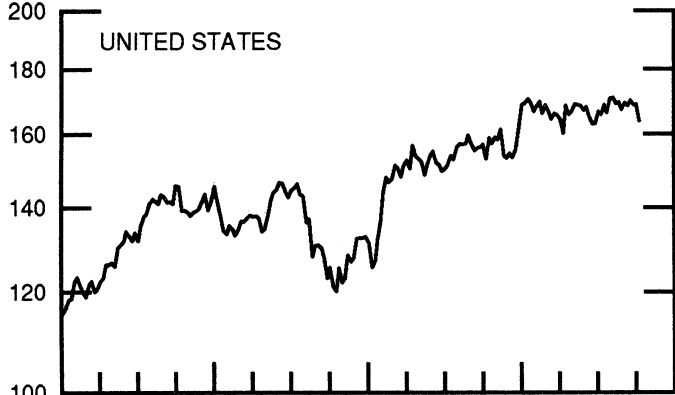


CHART 10
STOCK INDICES
WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



1990

1992

1990

1992

SERIES

9-Sep-92 16-Sep-92 23-Sep-92 30-Sep-92 7-Oct-92

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.4514	3.2997	3.2517	3.3451	3.4114
Canadian dollar	83.028	82.041	81.456	80.263	80.108
French franc	20.912	20.024	19.603	20.350	20.740
German mark	71.181	68.029	67.054	68.869	70.305
Italian lira	0.09309	0.08600	0.07975	0.08102	0.07768
Japanese yen	0.81116	0.80545	0.81434	0.83261	0.83481
Netherlands guilder	63.133	60.372	59.562	61.208	62.442
Swiss franc	80.019	77.086	76.771	78.680	80.399
U.K. pound	198.89	189.47	172.95	174.01	171.42

Indices, March 1973 base rates = 100

Belgian franc	136.00	130.02	128.13	131.81	134.43
Canadian dollar	82.75	81.77	81.19	80.00	79.84
French franc	94.24	90.23	88.33	91.70	93.46
German mark	200.24	191.37	188.63	193.73	197.77
Italian lira	53.43	49.36	45.78	46.51	44.59
Japanese yen	212.39	210.89	213.22	218.00	218.58
Netherlands guilder	181.24	173.31	170.99	175.72	179.26
Swiss franc	257.43	248.00	246.98	253.12	258.65
U.K. pound	80.44	76.63	69.95	70.38	69.33

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	113.85	112.25	112.97	114.44	116.31
Canadian dollar	66.83	68.28	69.26	67.02	66.56
French franc	76.18	75.18	75.13	76.94	78.22
German mark	183.98	180.96	182.33	184.68	188.34
Italian lira	41.29	39.20	36.98	36.97	35.17
Japanese yen	189.03	194.34	201.30	202.73	202.33
Netherlands guilder	155.04	152.86	154.04	155.91	158.55
Swedish krona	70.88	69.75	68.74	69.36	69.81
Swiss franc	218.77	217.47	221.20	223.16	227.18
U.K. pound	64.15	62.95	58.24	57.61	56.40
U.S. dollar	79.09	82.36	84.51	82.83	82.37

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

Canadian dollar	-1.37	-1.96	-1.99	-3.19	-4.63
French franc	-7.01	-6.98	-7.80	-9.72	-9.68
German mark	-6.39	-6.15	-5.44	-5.62	-5.75
Italian lira	-14.38	-15.54	-13.41	-14.38	-13.12
Japanese yen	-0.69	-0.78	-0.76	-0.74	-0.70
Netherlands guilder	-6.46	-6.21	-5.66	-5.77	-5.72
Swiss franc	-4.65	-4.13	-3.66	-3.66	-3.52
U.K. pound	-6.92	-7.66	-6.01	-5.81	-5.86

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	341.87	344.68	348.42	348.49	349.30
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Chart 4. Call Money Rates

U.S. federal funds	3.09	3.28	3.07	3.41	3.20
Overnight Euro-dollar deposits	3.08	3.06	3.00	3.13	2.99
Canada	4.91	4.63	4.25	5.08	7.37
France	9.89	9.93	11.51	15.40	13.30
Germany	9.63	9.49	8.93	8.91	8.90
Japan	4.08	4.18	4.09	4.10	4.11
Netherlands	9.70	9.49	8.64	8.80	8.88
Switzerland	7.13	6.93	6.70	6.95	6.23
United Kingdom	9.50	9.93	9.63	9.23	9.18

SERIES

9-Sep-92 16-Sep-92 23-Sep-92 30-Sep-92 7-Oct-92

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.14	3.07	3.12	3.13	3.07
Canadian finance paper	4.84	5.08	5.31	6.15	7.86
French interbank rate	10.24	10.11	10.21	11.50	12.45
German interbank rate	9.79	9.52	9.08	8.92	8.94
Japanese CD rate	3.84	3.90	3.96	3.88	3.86
Netherlands interbank rate	9.72	9.39	8.79	8.78	8.81
Swiss interbank rate	7.78	7.31	6.84	6.70	6.54
U.K. interbank sterling	10.29	10.51	9.36	9.01	9.01
Weighted average foreign interest rate (G-10 Countries)	8.71	8.78	8.59	8.66	8.82

Chart 6. Euro-Dollar Deposit Rates

Overnight	3.08	3.06	3.00	3.13	2.99
7-day	3.13	3.00	3.16	3.30	2.98
1-month	3.18	3.04	3.14	3.14	2.98
3-month	3.19	3.04	3.14	3.16	3.08
6-month	3.28	3.10	3.20	3.21	3.08
1-year	3.40	3.23	3.34	3.34	3.18

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

Overnight Euro-dollar deposits	3.08	3.06	3.00	3.13	2.99
U.S. federal funds	3.09	3.28	3.07	3.41	3.20
Differential	-0.01	-0.22	-0.07	-0.29	-0.21
3-month Euro-dollar deposit	3.19	3.04	3.14	3.16	3.08
U.S. 90-day CD's, secondary market	3.14	3.07	3.12	3.13	3.07
Differential	0.05	-0.03	0.02	0.03	0.01

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	3.19	3.04	3.14	3.16	3.08
Interbank sterling (London), covered	3.19	2.65	3.21	3.08	3.01
Differential	-0.01	0.39	-0.07	0.09	0.06
U.S. commercial paper	3.24	3.16	3.22	3.27	3.16
Canadian finance paper, covered	3.46	3.10	3.29	2.91	3.14
Differential	-0.21	0.06	-0.07	0.36	0.03
Euro-dollar deposit	3.19	3.04	3.14	3.16	3.08
Interbank DM (Frankfurt), covered	3.24	3.23	3.52	3.17	3.06
Differential	-0.05	-0.19	-0.38	-0.01	0.02
Euro-dollar deposit	3.19	3.04	3.14	3.16	3.08
Swiss interbank, covered	3.03	3.11	3.12	2.98	2.96
Differential	0.16	-0.07	0.02	0.18	0.11

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

Canada	7.17	7.40	7.77	7.86	7.84
France	8.87	8.71	8.58	8.59	8.59
Germany	7.83	7.66	7.50	7.52	7.40
Japan	4.95	4.94	4.97	4.89	4.88
Switzerland	6.85	6.74	6.48	6.33	6.21
Netherlands	8.27	8.11	7.87	7.84	7.75
United Kingdom	9.30	9.19	9.11	9.04	9.26
United States	6.39	6.36	6.45	6.40	6.30

Chart 10. Stock Indices (Wednesday figures)

Canada	114.94	115.10	113.45	109.90	107.15
France	131.15	133.79	133.83	127.57	121.66
Germany	90.17	91.68	91.89	87.47	85.35
Japan	106.88	102.28	103.30	99.10	98.23
Netherlands	103.77	107.29	107.78	106.70	104.36
Switzerland	145.13	149.99	151.89	148.29	133.08
United Kingdom	131.64	148.68	147.55	144.35	143.32
United States	168.42	169.87	168.65	168.68	163.82

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 9, 1992

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING OCTOBER 9, 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)				
		Oct. 5	Oct. 6	Oct. 7	Oct. 8	Oct. 9
*AUSTRALIA	DOLLAR	0.7205	0.7212	0.7194	0.7208	0.7176
AUSTRIA	SCHILLING	9.883	10.074	10.141	10.038	10.469
BELGIUM	FRANC	29.000	29.480	29.690	30.320	30.620
CANADA	DOLLAR	1.2469	1.2474	1.2487	1.2466	1.2505
CHINA, P. R.	YUAN	5.5140	N.A.	5.5416	5.5456	5.5539
DENMARK	KRONE	5.4770	5.5535	5.5900	5.6890	5.7350
*EURO COMMUNITY	ECU	1.3711	1.3588	1.3495	1.3247	1.3172
FINLAND	MARKKA	4.5240	4.5530	4.5725	4.6650	4.6840
FRANCE	FRANC	4.7750	4.8500	4.8870	5.0020	5.0360
GERMANY	D. MARK	1.4050	1.4300	1.4425	1.4720	1.4868
GREECE	DRACHMA	180.95	186.30	187.50	188.85	192.75
HONG KONG	DOLLAR	7.7255	7.7295	7.7310	7.7330	7.7325
INDIA	RUPEE	28.480	28.450	28.450	28.450	28.450
*IRELAND	POUND	1.8660	1.8320	1.8217	1.7825	1.7645
ITALY	LIRA	1325.25	1315.00	1315.50	1313.00	1308.50
JAPAN	YEN	119.65	119.92	120.02	120.97	122.00
MALAYSIA	RINGGIT	2.4960	2.4980	2.4980	2.5050	2.5085
NETHERLANDS	GUILDER	1.5831	1.6103	1.6230	1.6564	1.6732
*NEW ZEALAND	DOLLAR	0.5450	0.5450	0.5425	0.5432	0.5412
NORWAY	KRONE	5.7745	5.8590	5.8930	5.9990	6.0420
PORTUGAL	ESCUDO	126.16	127.85	127.10	130.50	132.25
SINGAPORE	DOLLAR	1.5900	1.5910	1.5933	1.6002	1.6060
SOUTH AFRICA	RAND	2.8230	2.8330	2.8700	2.8600	2.8720
SOUTH KOREA	WON	788.70	789.70	787.90	787.00	787.30
SPAIN	PESETA	100.52	102.10	102.90	105.25	106.10
SRI LANKA	RUPEE	N.A.	44.250	44.250	44.250	44.250
SWEDEN	KRONA	5.3600	5.4260	5.4480	5.5420	5.5830
SWITZERLAND	FRANC	1.2260	1.2490	1.2645	1.3012	1.3145
TAIWAN	DOLLAR	25.207	25.230	25.240	25.254	25.267
THAILAND	BAHT	25.110	N.A.	25.130	25.200	25.240
*UNITED KINGDOM	POUND	1.7010	1.7125	1.7175	1.6895	1.6975
MEMO:						
**UNITED STATES	DOLLAR	82.12	82.80	83.16	84.40	84.88

*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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