

Selected Interest & Exchange Rates

Weekly Series of Charts

November 30, 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

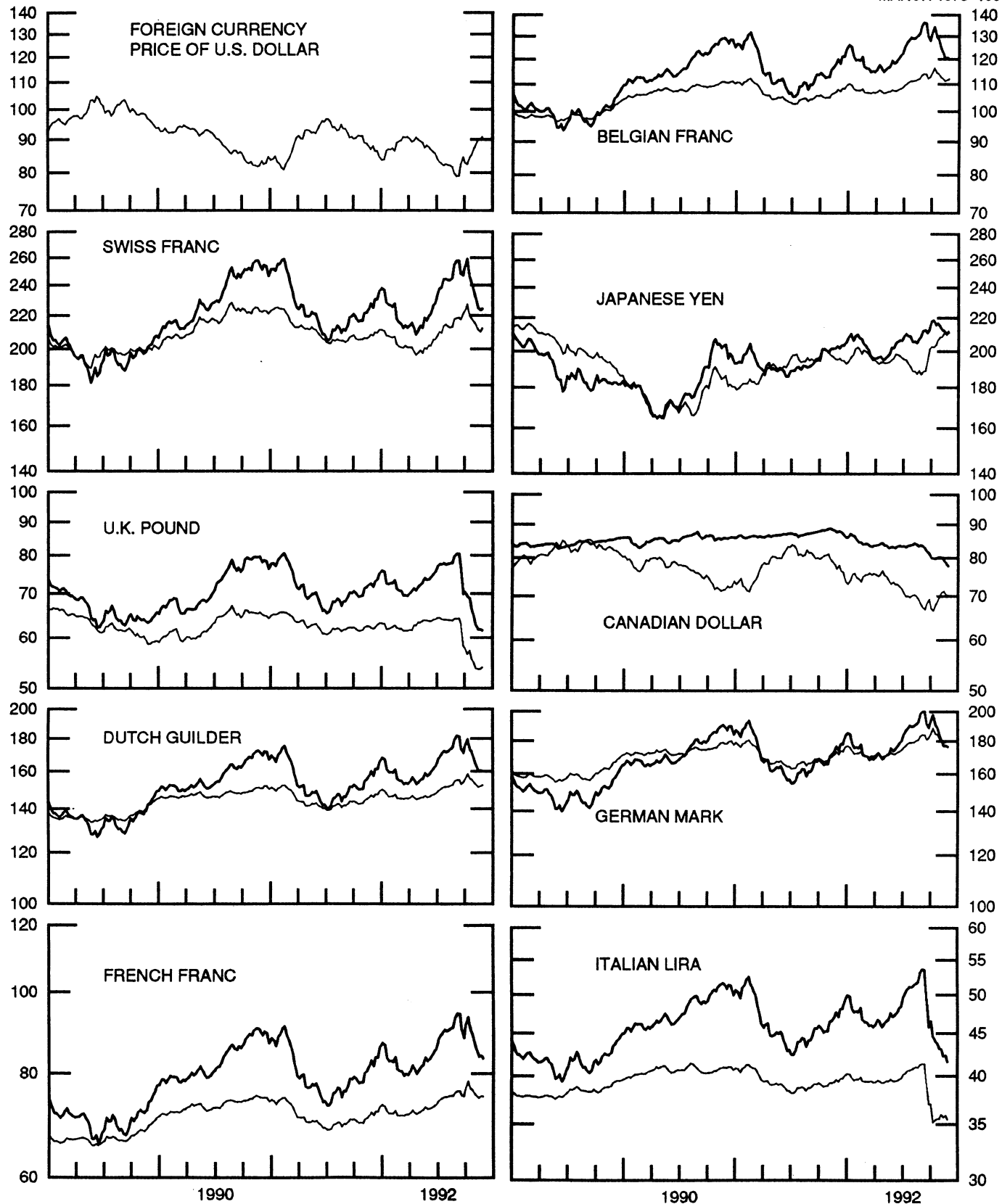


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

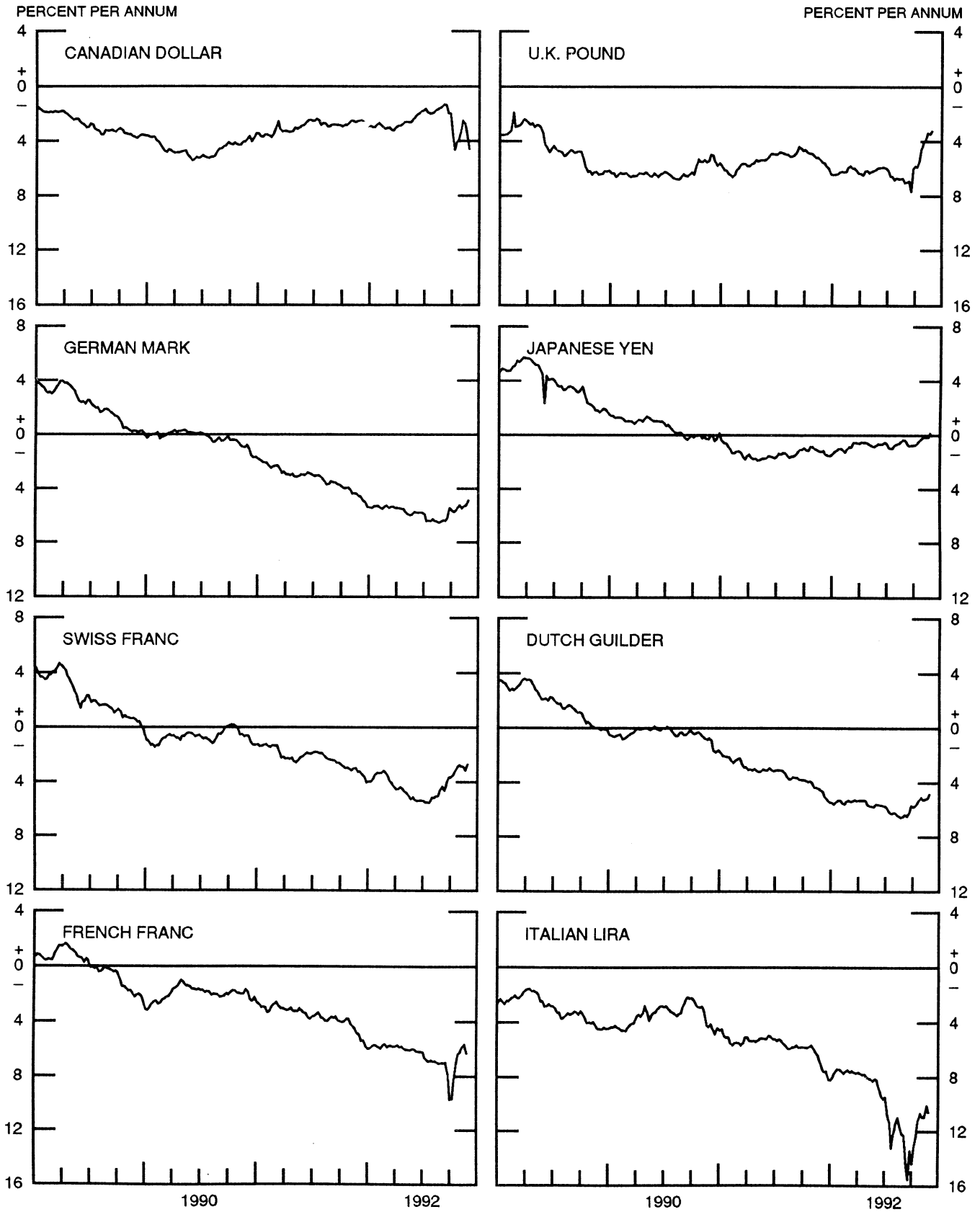


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE

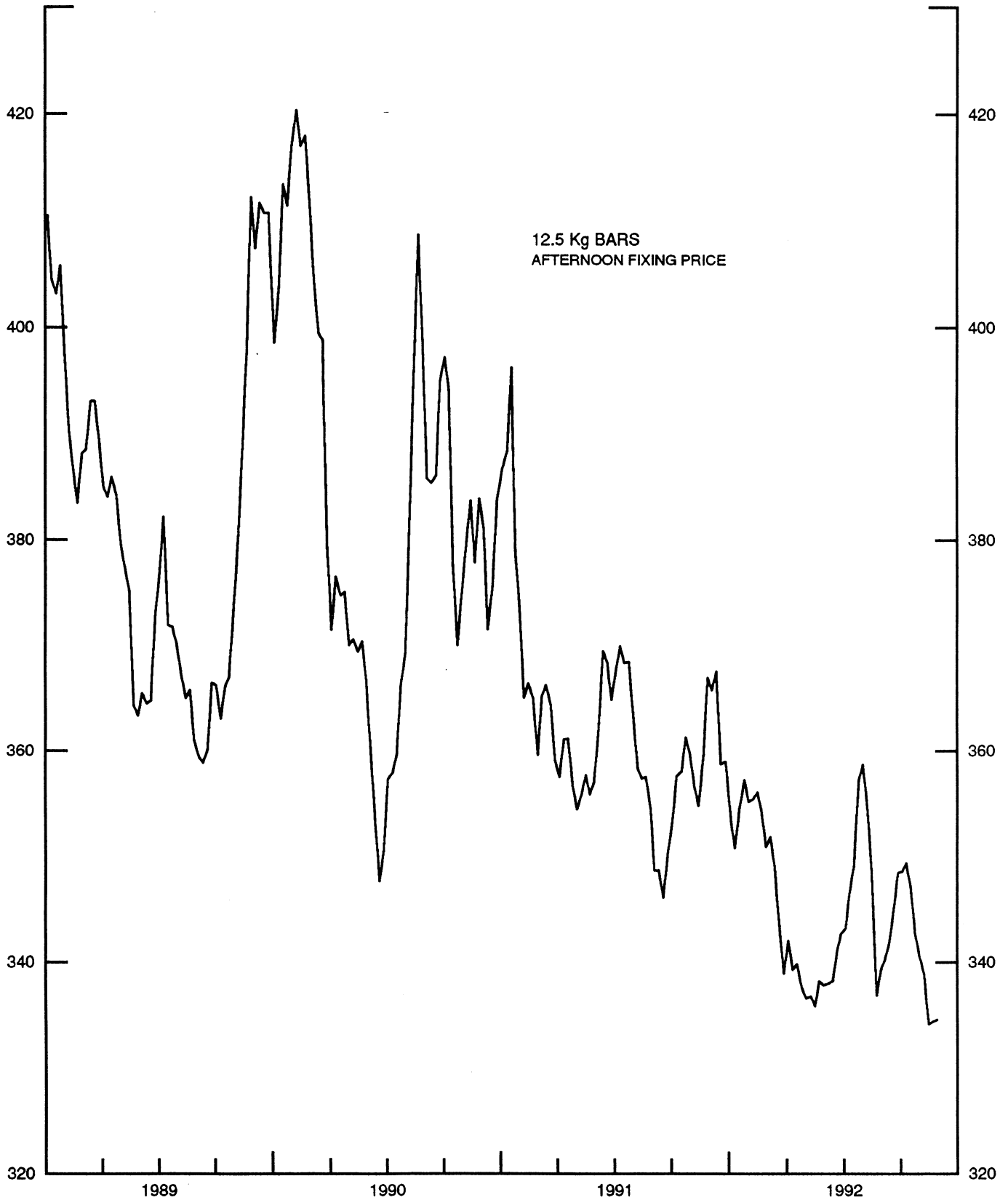
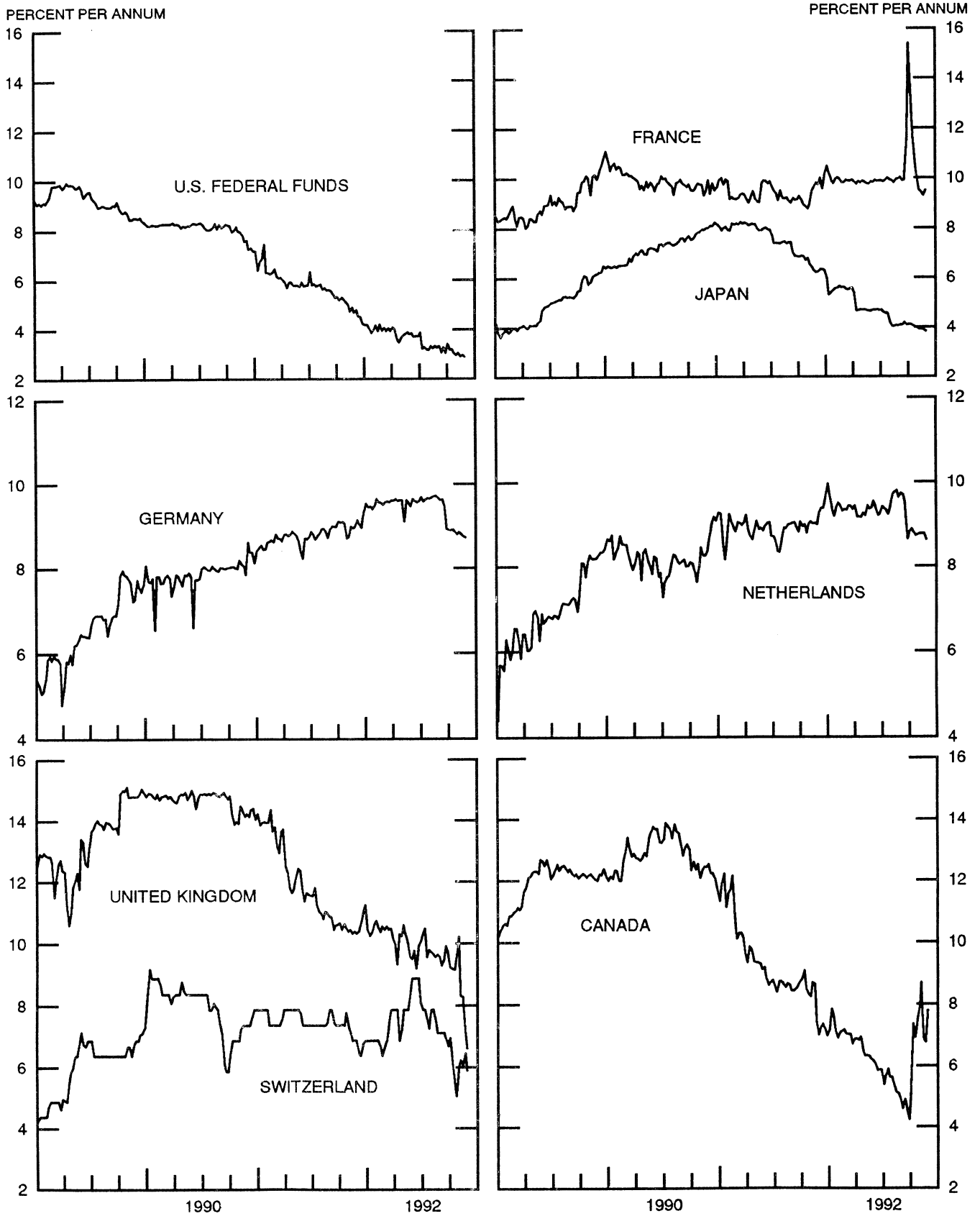


CHART 4
CALL MONEY RATES
WEEKLY SERIES



3-MONTH INTEREST RATES

WEEKLY SERIES

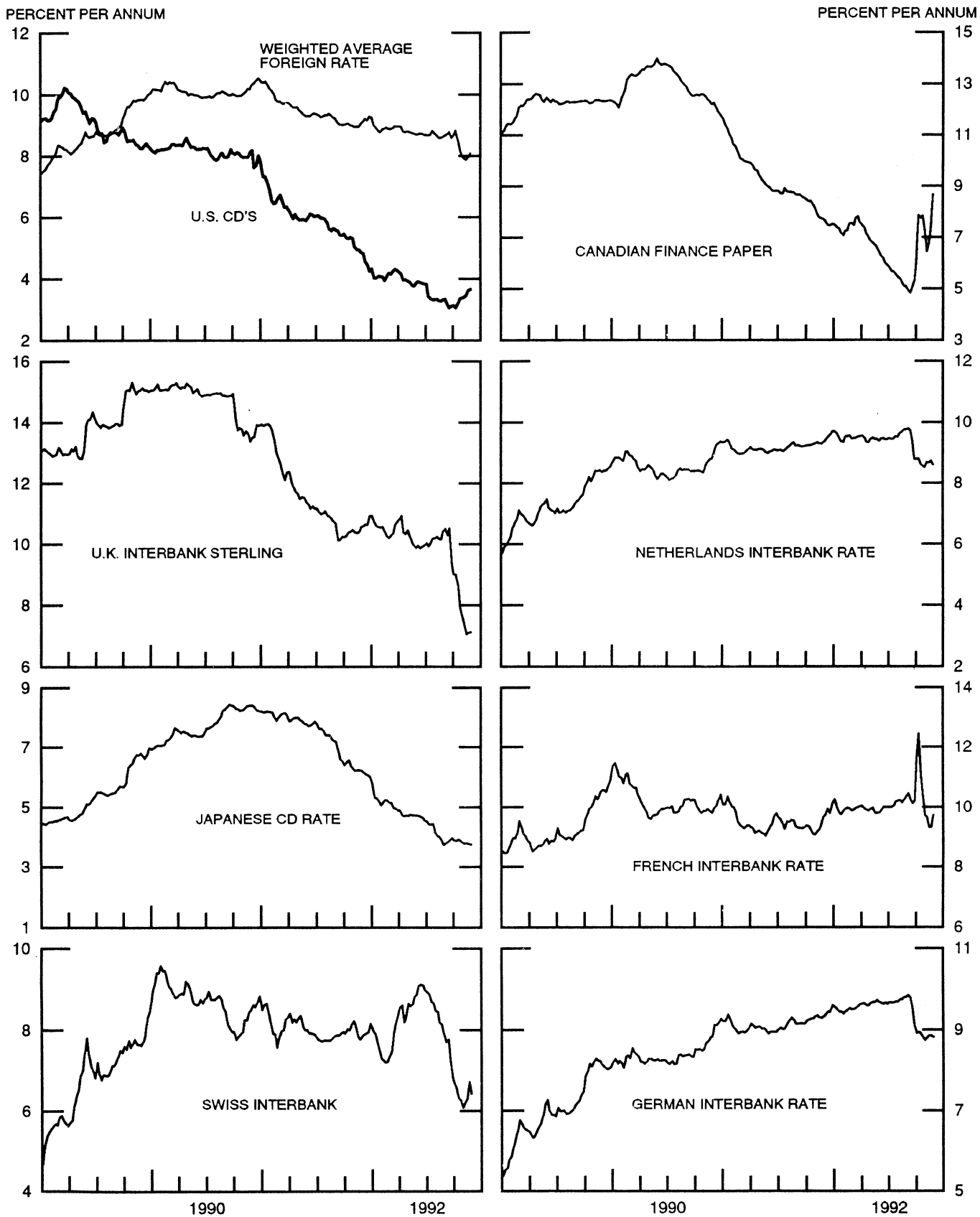


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

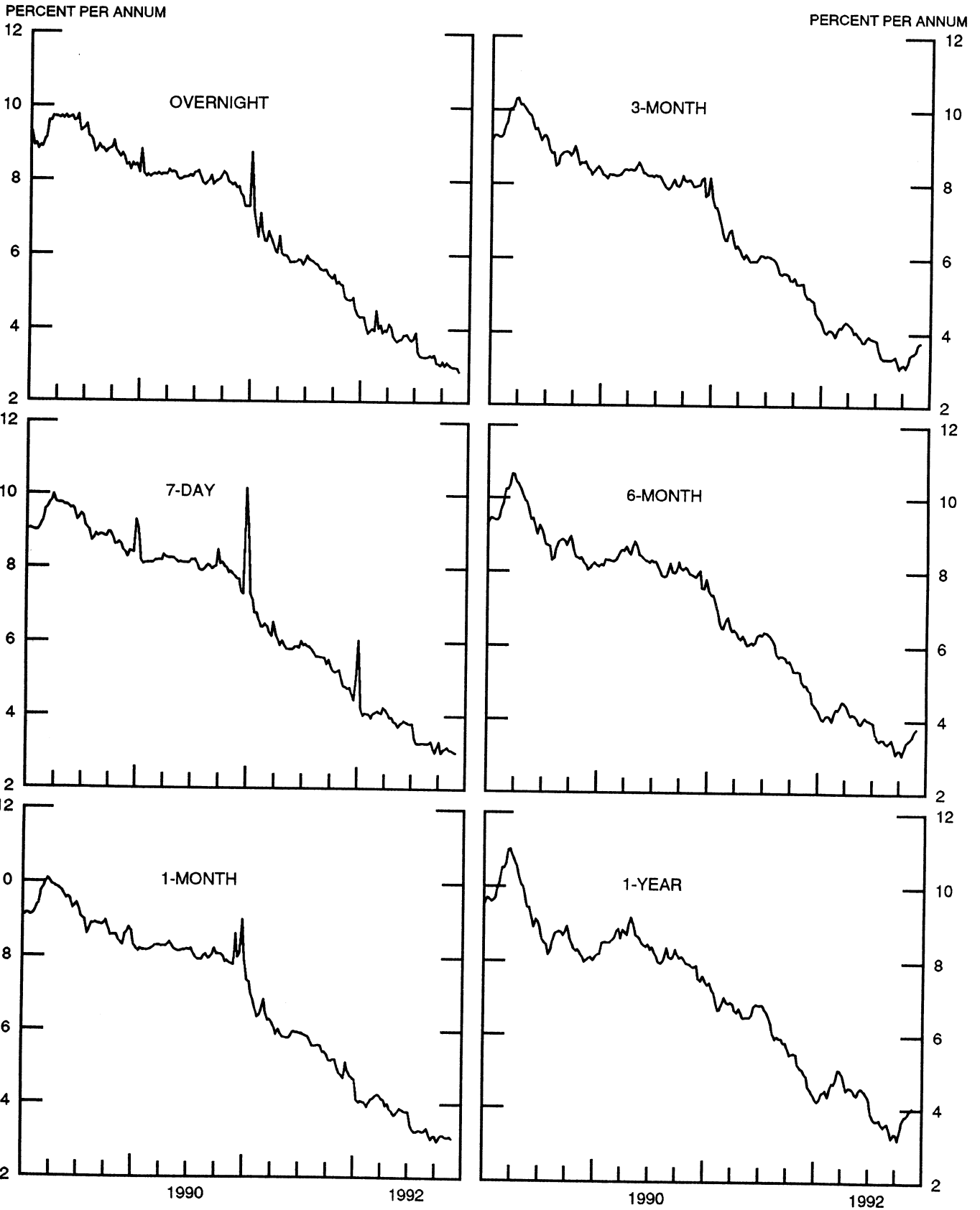
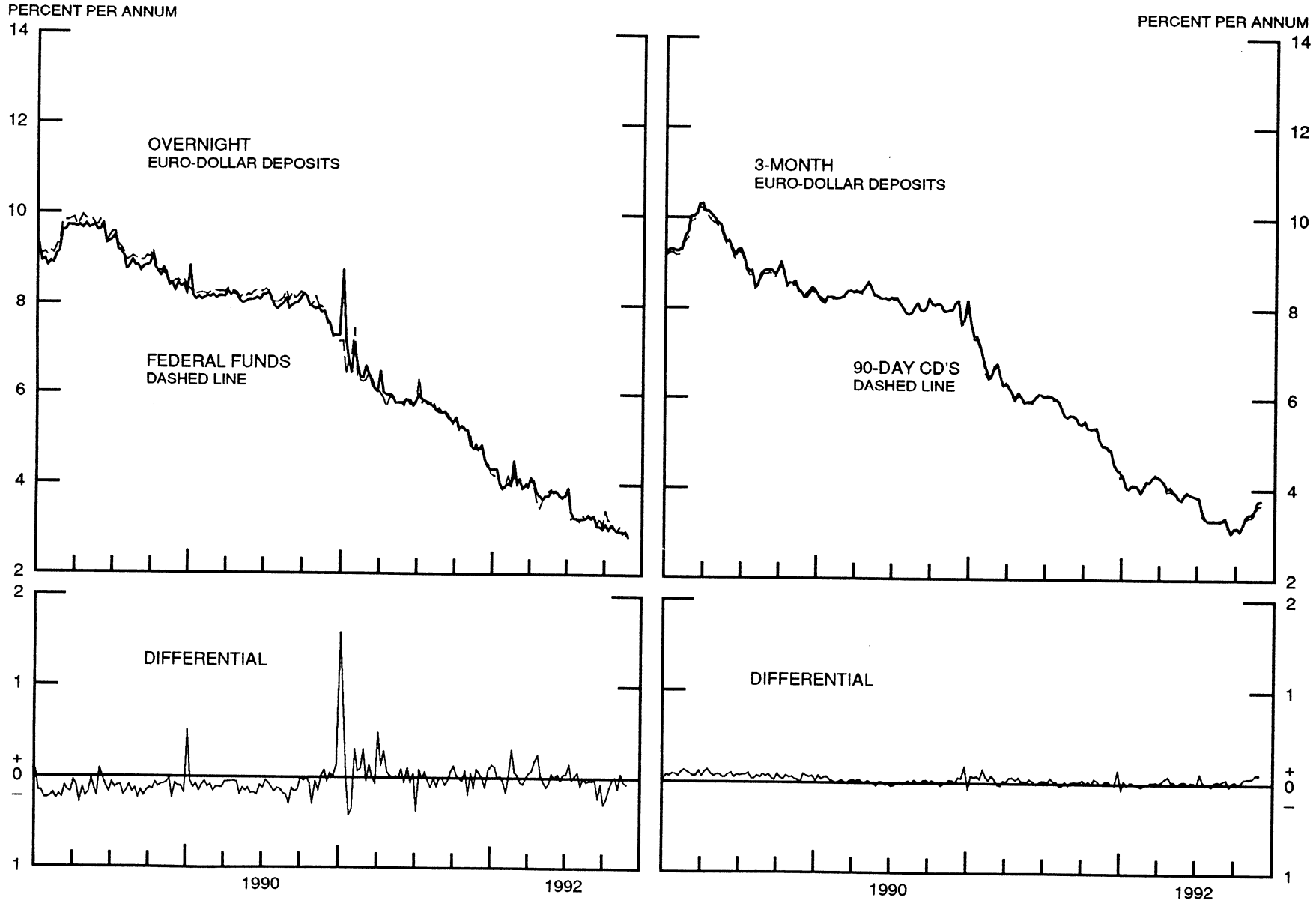


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY



INTEREST ARBITRAGE: 3-MONTH FUNDS

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

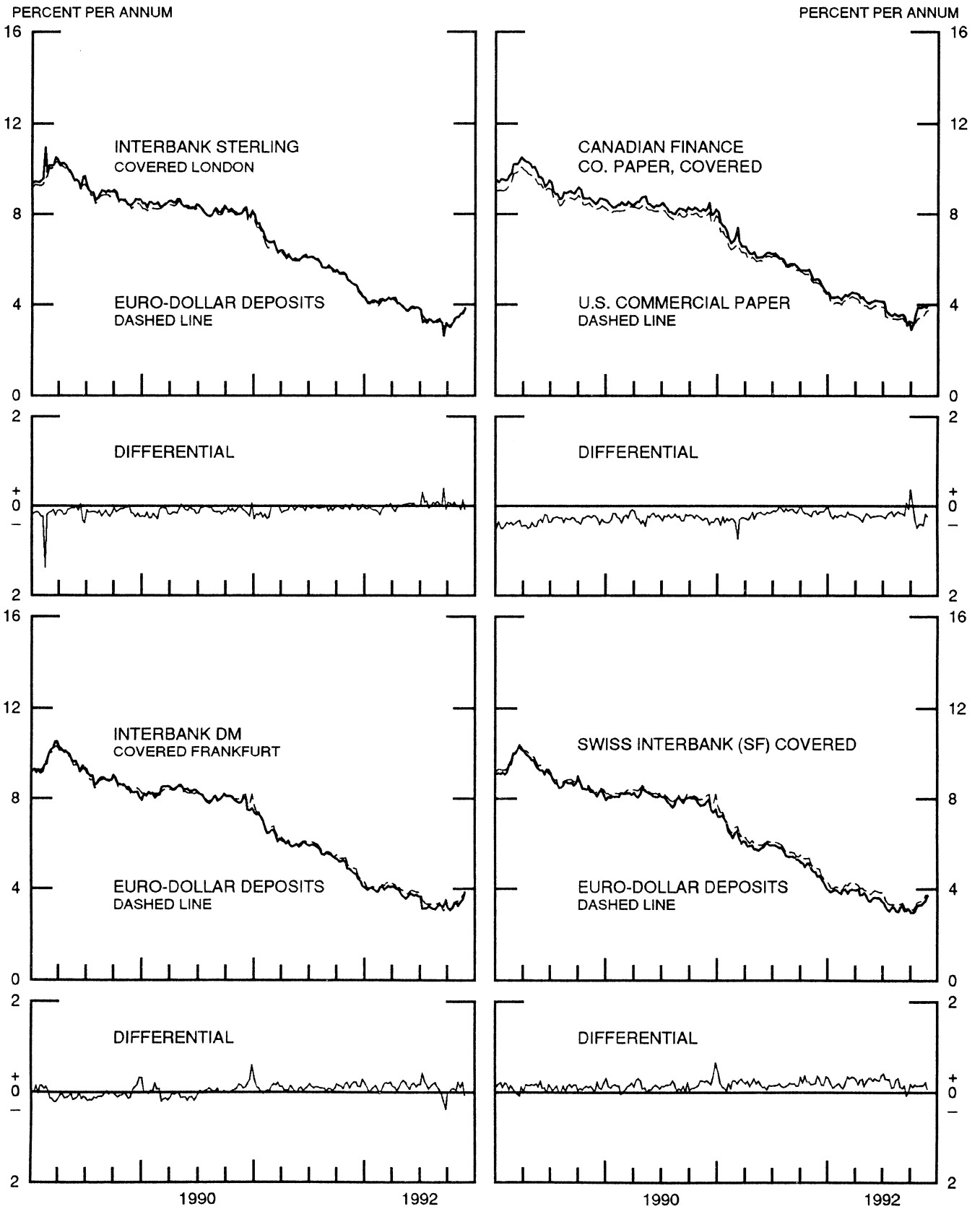


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

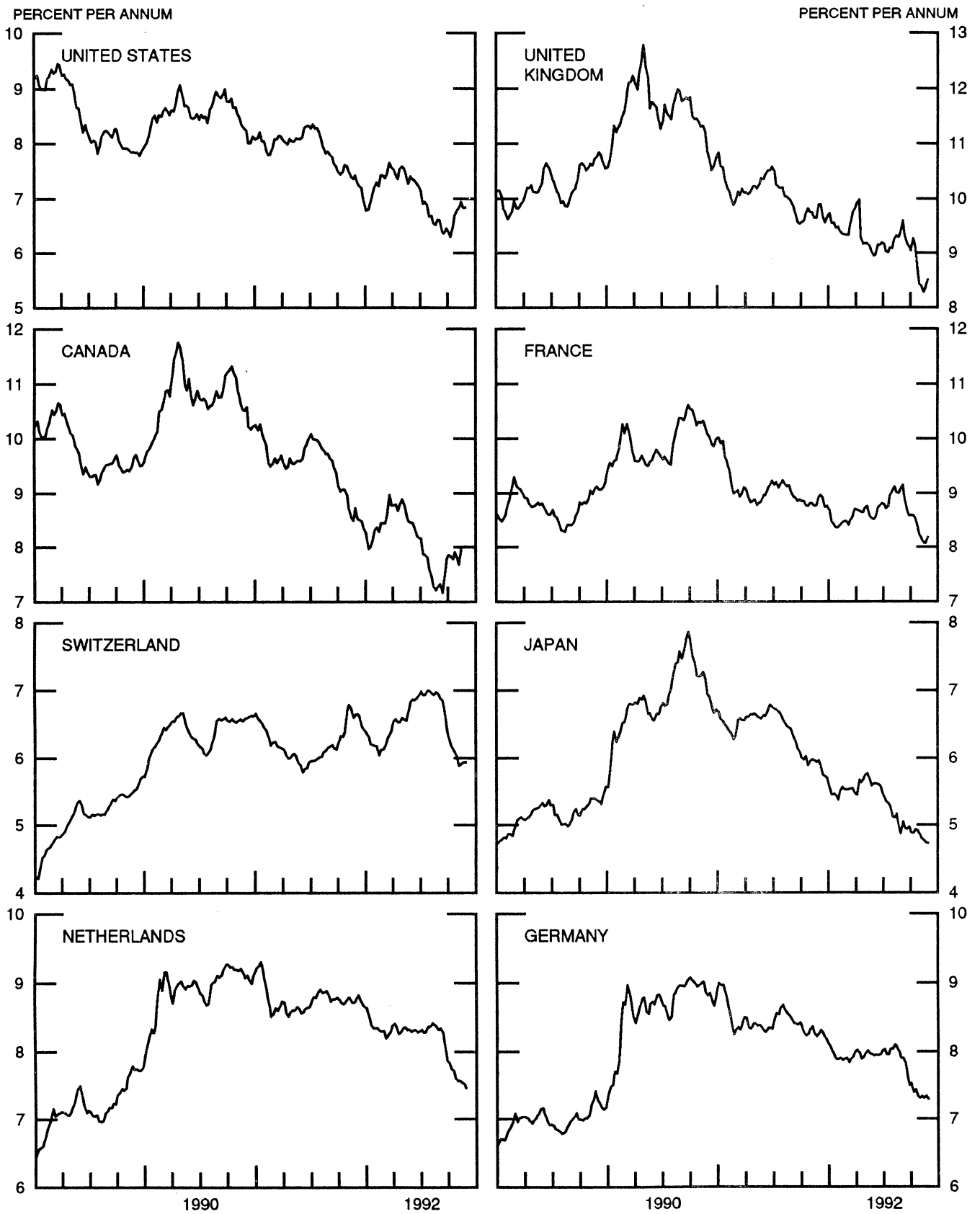


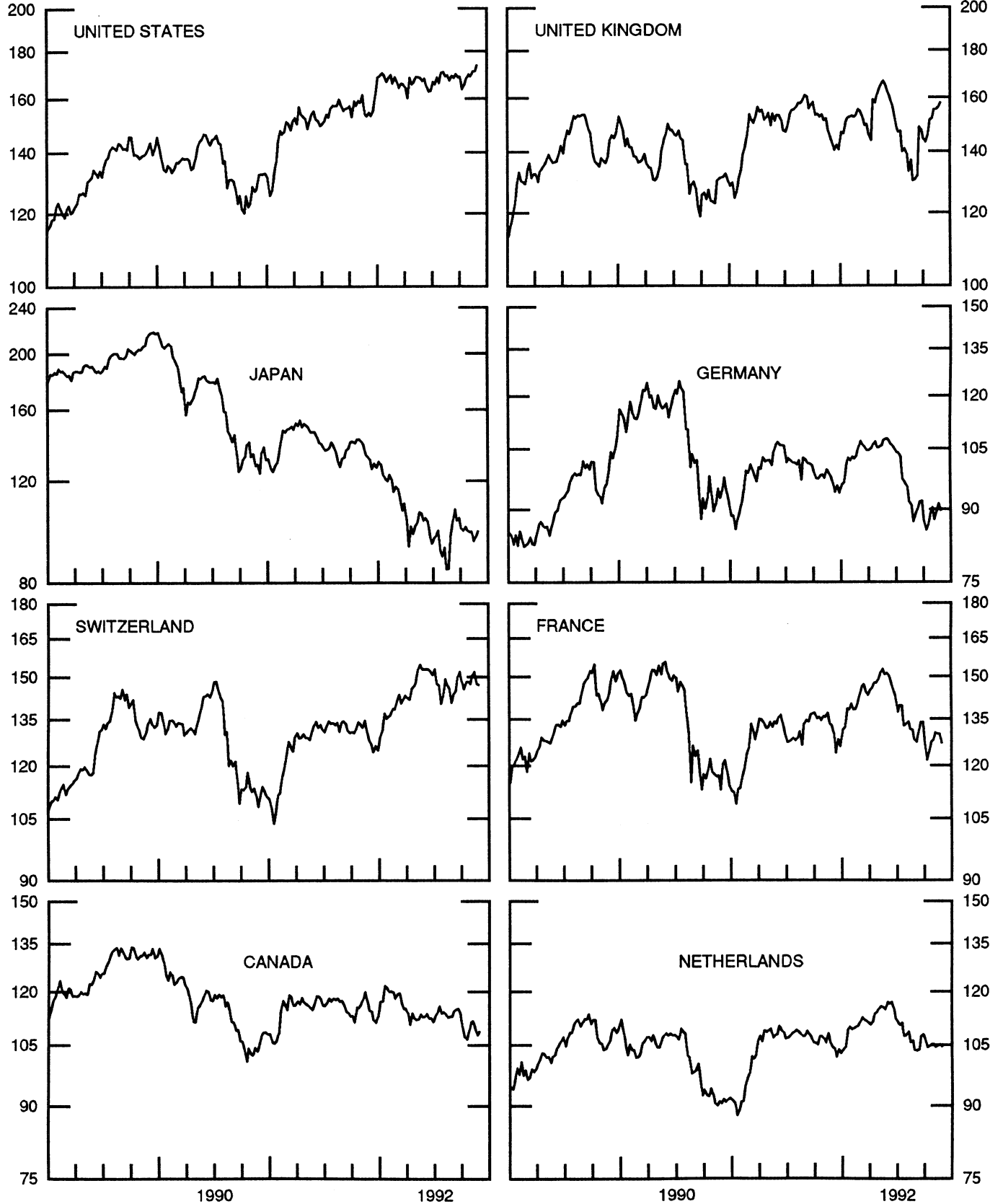
CHART 10

STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



SERIES

28-Oct-92 4-Nov-92 11-Nov-92 18-Nov-92 25-Nov-92

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.1736	3.1226	3.0572	3.0613	3.0483
Canadian dollar	80.437	80.486	79.618	78.766	78.026
French franc	19.265	18.964	18.608	18.667	18.509
German mark	65.309	64.255	62.908	62.952	62.731
Italian lira	0.07511	0.07511	0.07359	0.07368	0.07253
Japanese yen	0.82033	0.81215	0.80946	0.80419	0.80648
Netherlands guilder	58.033	57.096	55.887	55.955	55.760
Swiss franc	73.332	72.029	70.024	69.472	69.694
U.K. pound	159.49	155.34	152.69	152.59	152.29

Indices, March 1973 base rates = 100

Belgian franc	125.05	123.05	120.47	120.63	120.12
Canadian dollar	80.17	80.22	79.35	78.51	77.77
French franc	86.81	85.45	83.85	84.12	83.40
German mark	183.72	180.75	176.97	177.09	176.47
Italian lira	43.12	43.11	42.24	42.30	41.63
Japanese yen	214.79	212.65	211.94	210.56	211.16
Netherlands guilder	166.60	163.91	160.44	160.63	160.08
Swiss franc	235.92	231.73	225.28	223.50	224.21
U.K. pound	64.51	62.83	61.76	61.72	61.60

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	112.86	112.21	111.31	111.61	111.95
Canadian dollar	70.07	70.93	71.13	70.41	70.23
French franc	75.64	75.21	74.76	75.13	75.00
German mark	181.69	180.47	178.83	179.25	180.01
Italian lira	35.55	35.96	35.69	35.79	35.45
Japanese yen	208.33	208.50	210.88	209.65	211.99
Netherlands guilder	153.61	152.70	151.42	151.82	152.40
Swedish krona	67.96	67.63	67.18	66.88	60.22
Swiss franc	216.16	214.55	211.33	209.89	212.12
U.K. pound	54.65	53.71	53.49	53.53	53.83
U.S. dollar	87.06	88.25	89.78	89.93	90.74

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

Canadian dollar	-3.36	-2.53	-2.72	-3.57	-4.56
French franc	-6.34	-6.23	-5.84	-5.68	-6.30
German mark	-5.22	-5.46	-5.32	-5.22	-4.89
Italian lira	-10.64	-10.95	-10.92	-10.09	-10.56
Japanese yen	-0.24	-0.14	-0.13	-0.14	0.14
Netherlands guilder	-5.10	-5.28	-5.21	-5.13	-4.84
Swiss franc	-2.74	-2.84	-2.88	-3.16	-2.71
U.K. pound	-4.07	-3.90	-3.39	-3.44	-3.23

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	340.61	338.93	334.23	334.46	334.61
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Chart 4. Call Money Rates

U.S. federal funds	2.96	3.07	2.91	2.97	2.90
Overnight Euro-dollar deposits	2.98	2.95	2.95	2.94	2.84
Canada	7.88	8.70	6.91	6.78	7.80
France	9.98	9.55	9.42	9.30	9.50
Germany	8.80	8.85	8.79	8.75	8.72
Japan	3.96	3.92	3.93	3.88	3.83
Netherlands	8.74	8.76	8.76	8.76	8.62
Switzerland	6.03	6.23	6.05	6.45	5.90
United Kingdom	10.20	8.30	8.28	7.13	6.63

SERIES

28-Oct-92 4-Nov-92 11-Nov-92 18-Nov-92 25-Nov-92

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.39	3.40	3.47	3.63	3.66
Canadian finance paper	7.29	6.45	6.74	7.52	8.66
French interbank rate	9.73	9.64	9.31	9.34	9.73
German interbank rate	8.75	8.82	8.86	8.85	8.83
Japanese CD rate	3.81	3.77	3.79	3.76	3.75
Netherlands interbank rate	8.52	8.69	8.66	8.72	8.61
Swiss interbank rate	6.08	6.19	6.31	6.73	6.44
U.K. interbank sterling	7.63	7.43	7.06	7.10	7.13
Weighted average foreign interest rate (G-10 Countries)	7.99	7.92	7.89	7.95	8.07

Chart 6. Euro-Dollar Deposit Rates

Overnight	2.98	2.95	2.95	2.94	2.84
7-day	3.15	3.08	3.06	3.01	2.99
1-month	3.15	3.11	3.10	3.13	3.08
3-month	3.45	3.46	3.54	3.74	3.76
6-month	3.48	3.50	3.59	3.74	3.79
1-year	3.80	3.81	3.90	3.99	4.04

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

Overnight Euro-dollar deposits	2.98	2.95	2.95	2.94	2.84
U.S. federal funds	2.96	3.07	2.91	2.97	2.90
Differential	0.01	-0.12	0.05	-0.04	-0.06
3-month Euro-dollar deposit	3.45	3.46	3.54	3.74	3.76
U.S. 90-day CD's, secondary market	3.39	3.40	3.47	3.63	3.66
Differential	0.06	0.06	0.07	0.11	0.11

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	3.45	3.46	3.54	3.74	3.76
Interbank sterling (London), covered	3.48	3.45	3.62	3.60	3.84
Differential	-0.03	0.01	-0.08	0.14	-0.07
U.S. commercial paper	3.46	3.47	3.53	3.71	3.76
Canadian finance paper, covered	3.87	3.88	3.97	3.89	4.00
Differential	-0.41	-0.41	-0.44	-0.18	-0.23
Euro-dollar deposit	3.45	3.46	3.54	3.74	3.76
Interbank DM (Frankfurt), covered	3.41	3.24	3.43	3.51	3.83
Differential	0.04	0.23	0.11	0.23	-0.07
Euro-dollar deposit	3.45	3.46	3.54	3.74	3.76
Swiss interbank, covered	3.29	3.30	3.39	3.52	3.68
Differential	0.16	0.16	0.15	0.22	0.08

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

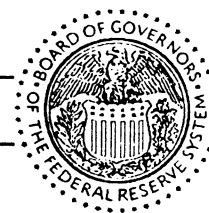
Canada	7.80	7.68	8.00	8.00	8.01
France	8.22	8.17	8.08	8.08	8.18
Germany	7.31	7.34	7.31	7.34	7.29
Japan	4.87	4.80	4.77	4.73	4.73
Switzerland	6.01	5.88	5.91	5.94	5.94
Netherlands	7.57	7.57	7.55	7.52	7.46
United Kingdom	8.43	8.39	8.28	8.39	8.51
United States	6.79	6.83	6.94	6.83	6.83

Chart 10. Stock Indices (Wednesday figures)

Canada	111.13	111.46	109.52	107.69	108.60
France	128.18	130.32	130.06	129.90	127.11
Germany	90.40	87.71	89.43	91.18	89.76
Japan	97.73	97.84	94.39	96.12	97.86
Netherlands	105.23	104.47	104.85	105.01	104.64
Switzerland	147.45	150.57	151.75	147.43	147.11
United Kingdom	151.79	155.14	155.40	156.11	157.74
United States	169.75	168.93	170.98	171.19	173.59

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)

November 30, 1992

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING NOVEMBER 27, 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)				
		Nov. 23	Nov. 24	Nov. 25	Nov. 26	Nov. 27
*AUSTRALIA	DOLLAR	0.6833	0.6848	0.6896		0.6893
AUSTRIA	SCHILLING	11.274	11.271	11.193		11.252
BELGIUM	FRANC	32.980	32.990	32.810		32.900
CANADA	DOLLAR	1.2850	1.2885	1.2832		1.2855
CHINA, P.R.	YUAN	N.A.	N.A.	N.A.		5.7097
DENMARK	KRONE	6.2350	6.2450	6.1700		6.1800
*EURO COMMUNITY	ECU	1.2225	1.2228	1.2308	H	1.2244
FINLAND	MARKKA	5.1250	5.1700	5.0600		5.1380
FRANCE	FRANC	5.4400	5.4480	5.3990		5.4227
GERMANY	D. MARK	1.6024	1.6020	1.5935	O	1.5985
GREECE	DRACHMA	208.85	208.90	207.45		208.85
HONG KONG	DOLLAR	7.7385	7.7375	7.7365		7.7375
INDIA	RUPEE	28.480	28.450	28.500	L	28.530
*IRELAND	POUND	1.6365	1.6350	1.6480		1.6400
ITALY	LIRA	1390.00	1389.50	1379.00		1395.00
JAPAN	YEN	124.18	124.10	123.93	I	124.40
MALAYSIA	RINGGIT	2.5245	2.5250	2.5255		2.5327
NETHERLANDS	GUILDER	1.8025	1.8024	1.7928		1.7980
*NEW ZEALAND	DOLLAR	0.5145	0.5155	0.5163	D	0.5150
NORWAY	KRONE	6.4200	6.6600	6.5300		6.5470
PORTUGAL	ESCUDO	143.65	143.20	141.95		143.75
SINGAPORE	DOLLAR	1.6352	1.6340	1.6324	A	1.6372
SOUTH AFRICA	RAND	3.0150	3.0150	3.0025		3.0200
SOUTH KOREA	WON	790.60	791.40	789.60		788.50
SPAIN	PESETA	116.44	115.65	114.78	Y	115.58
SRI LANKA	RUPEE	44.420	44.420	44.420		44.440
SWEDEN	KRONA	6.7300	6.7500	6.7300		6.8100
SWITZERLAND	FRANC	1.4400	1.4373	1.4310		1.4420
TAIWAN	DOLLAR	25.456	25.455	25.450		25.445
THAILAND	BAHT	25.500	25.480	25.470		25.510
*UNITED KINGDOM	POUND	1.5175	1.5190	1.5250		1.5095
MEMO:						
**UNITED STATES	DOLLAR	91.16	91.18	90.72		91.20

*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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