

Selected Interest & Exchange Rates

Weekly Series of Charts

May 10, 1993

**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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SUBSCRIPTION RATES:

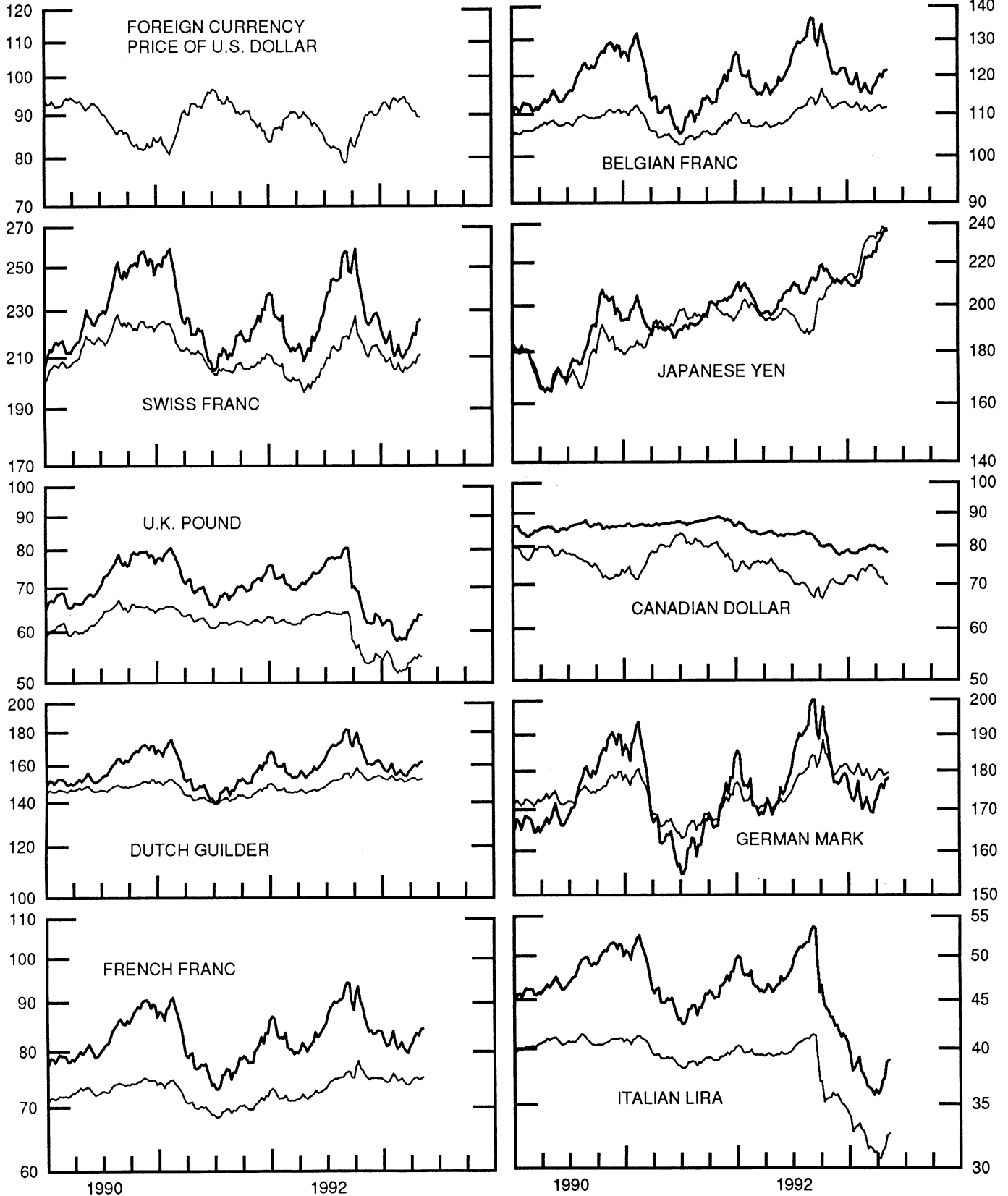
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SPOT EXCHANGE INDICES

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



3-MONTH FORWARD EXCHANGE RATES

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

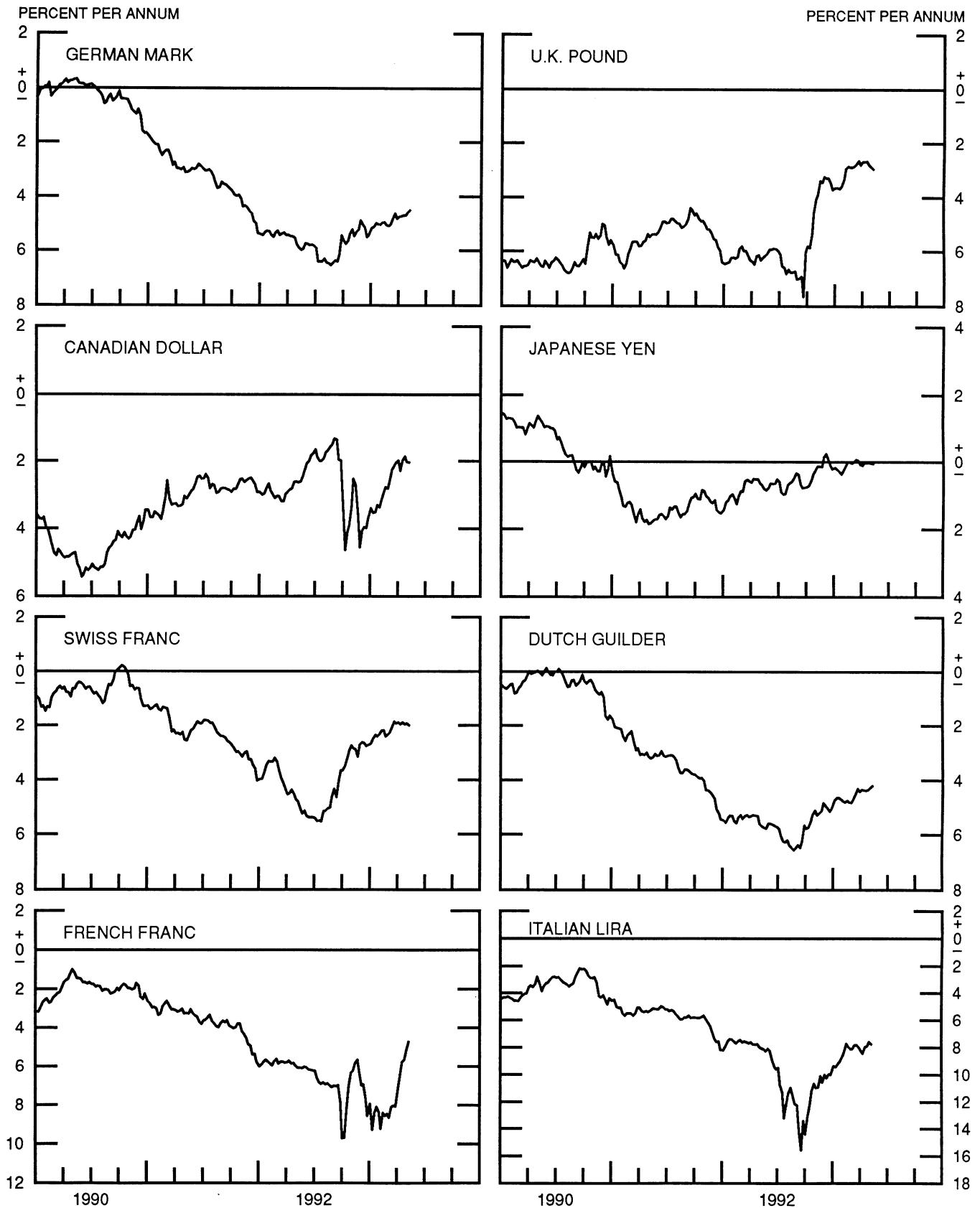
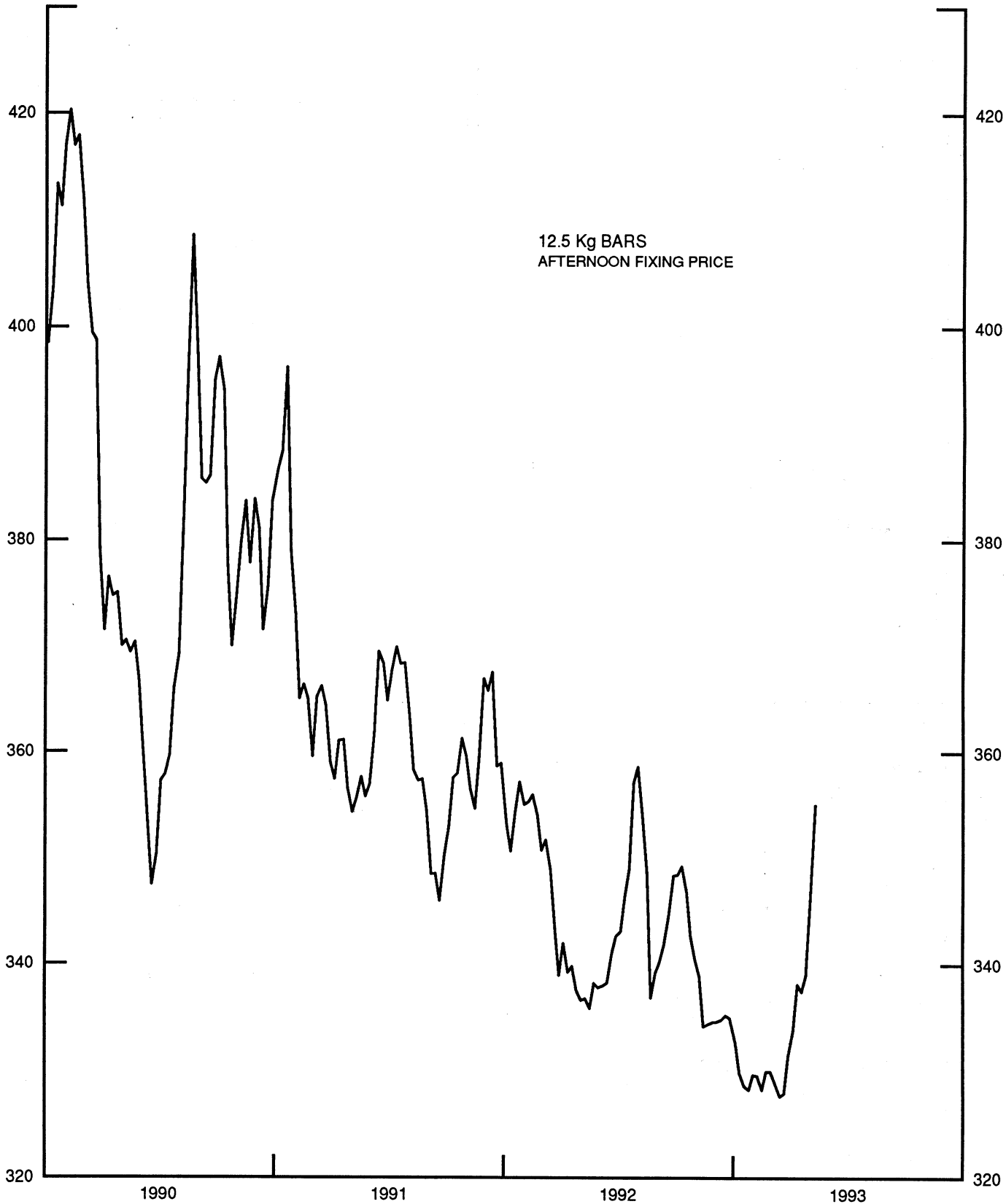


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE



12.5 Kg BARS
AFTERNOON FIXING PRICE

CALL MONEY RATES
WEEKLY SERIES

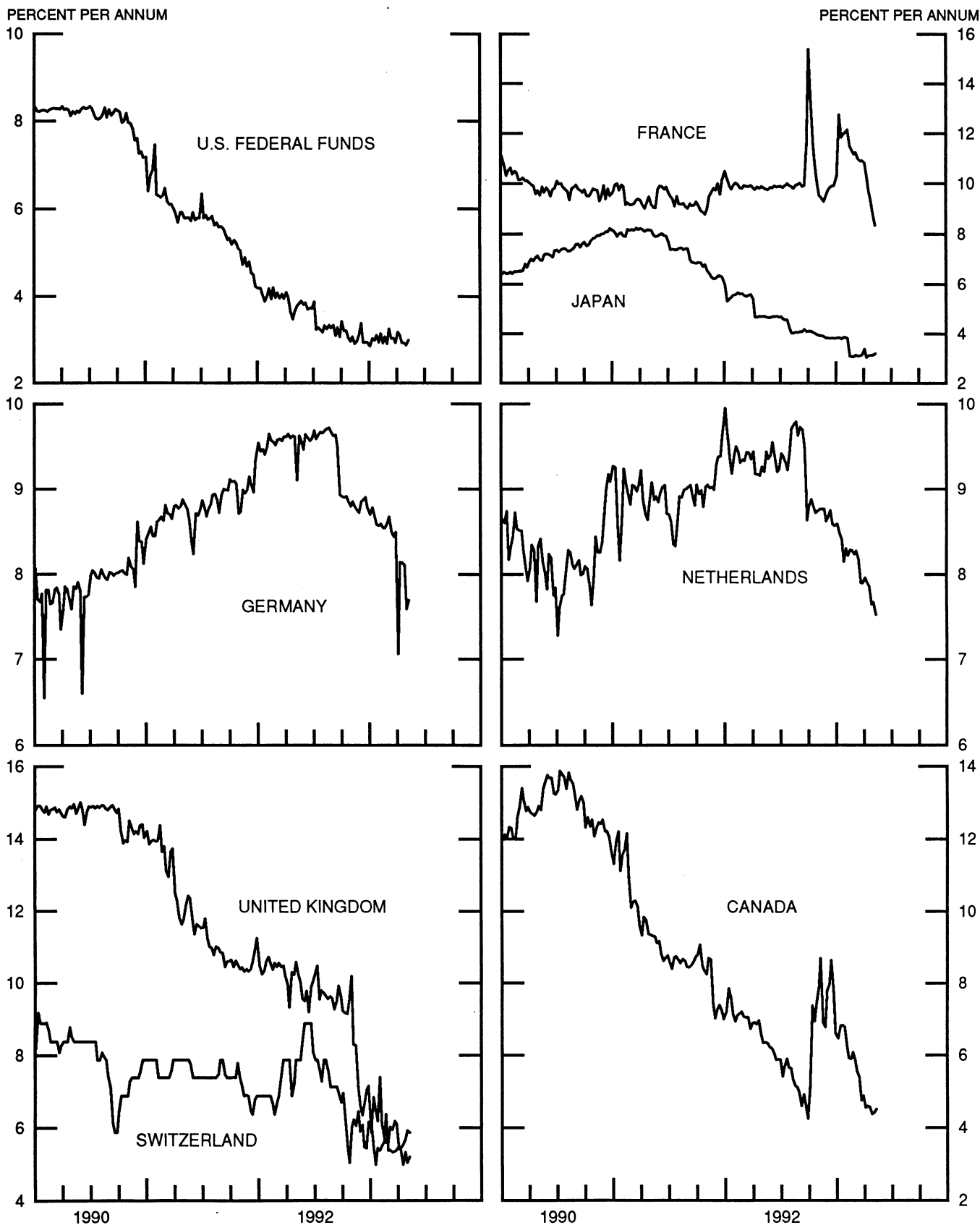


CHART 5

3-MONTH INTEREST RATES
WEEKLY SERIES

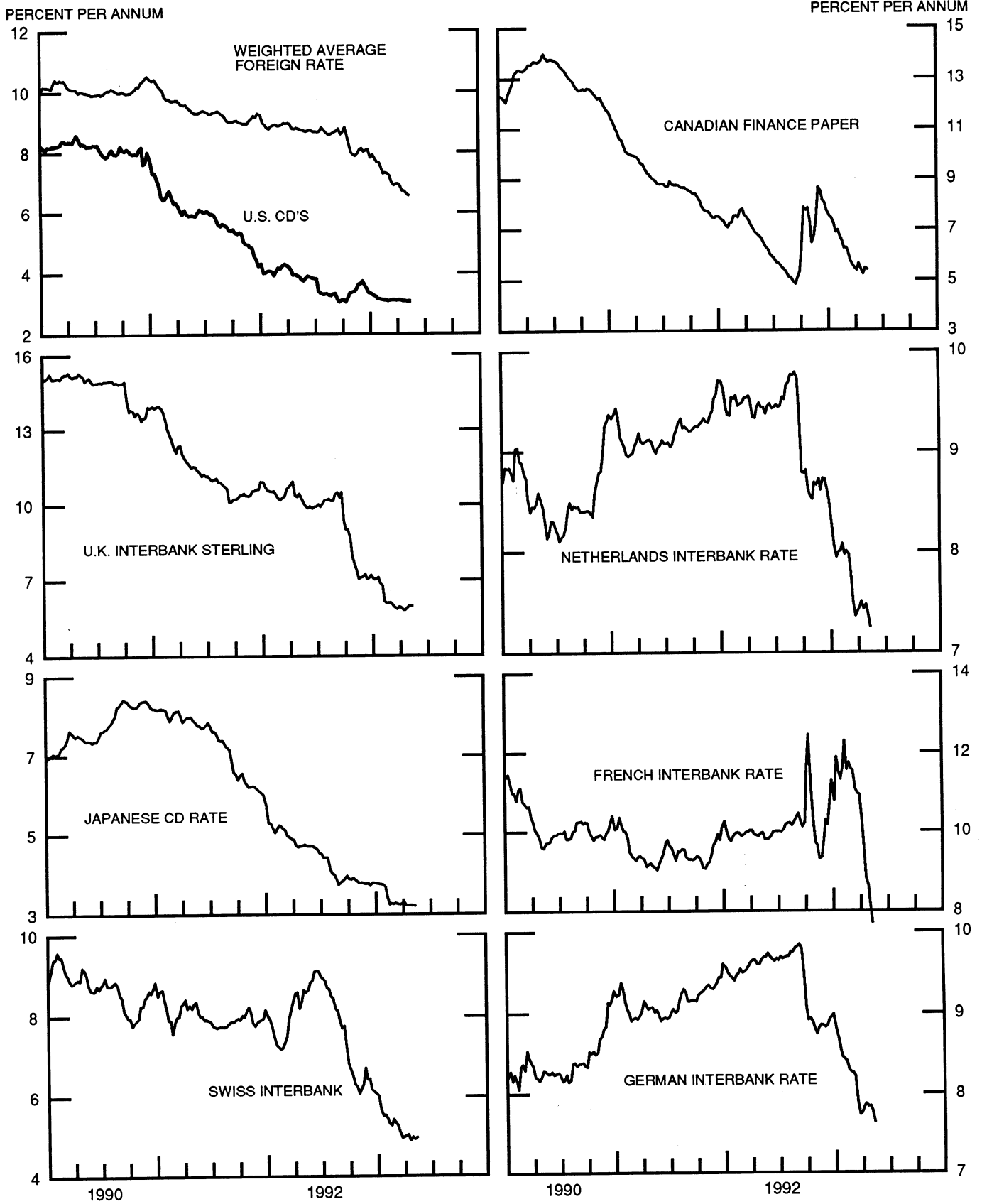


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON AVERAGES FOR WEEK ENDING WEDNESDAY

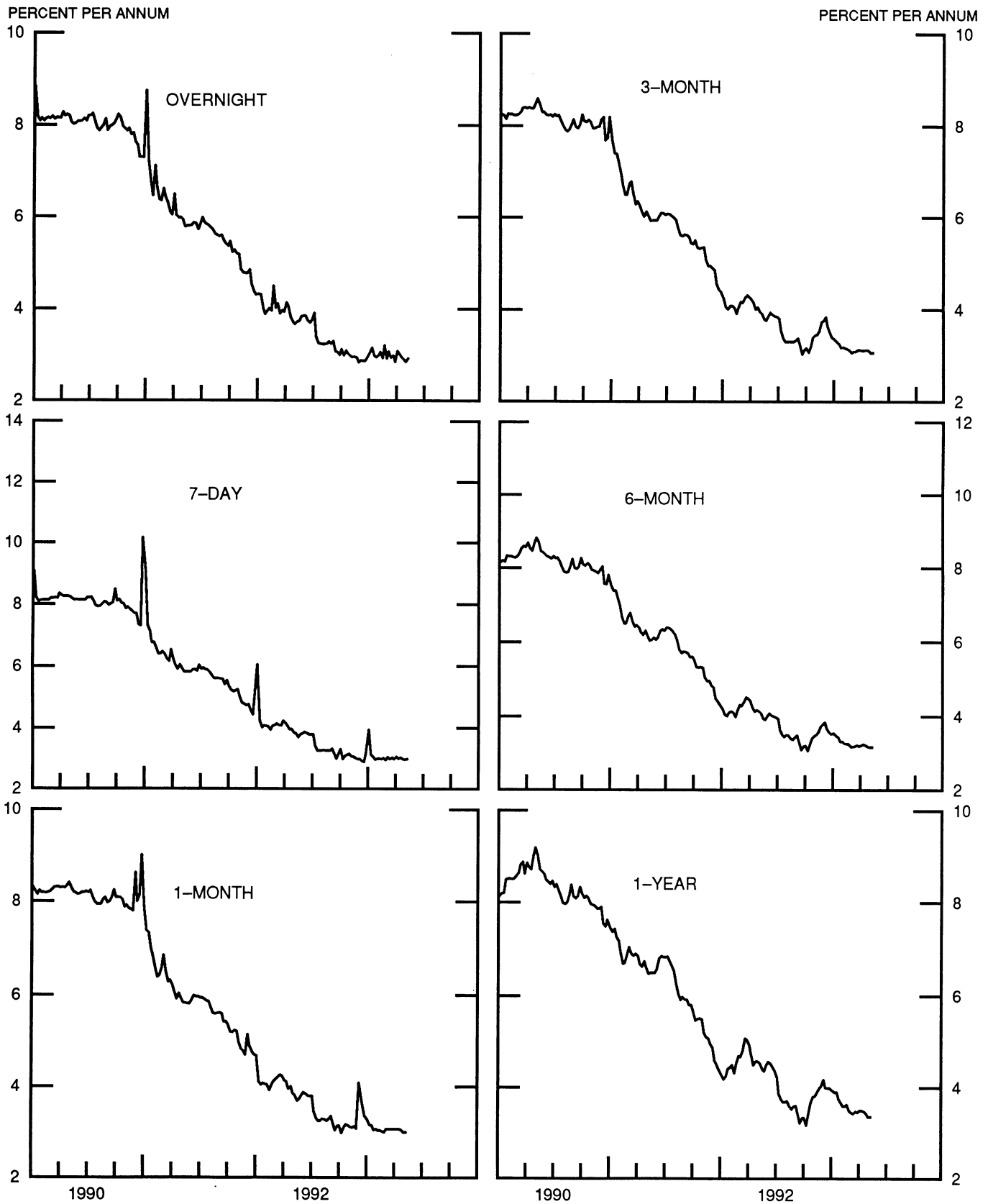


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

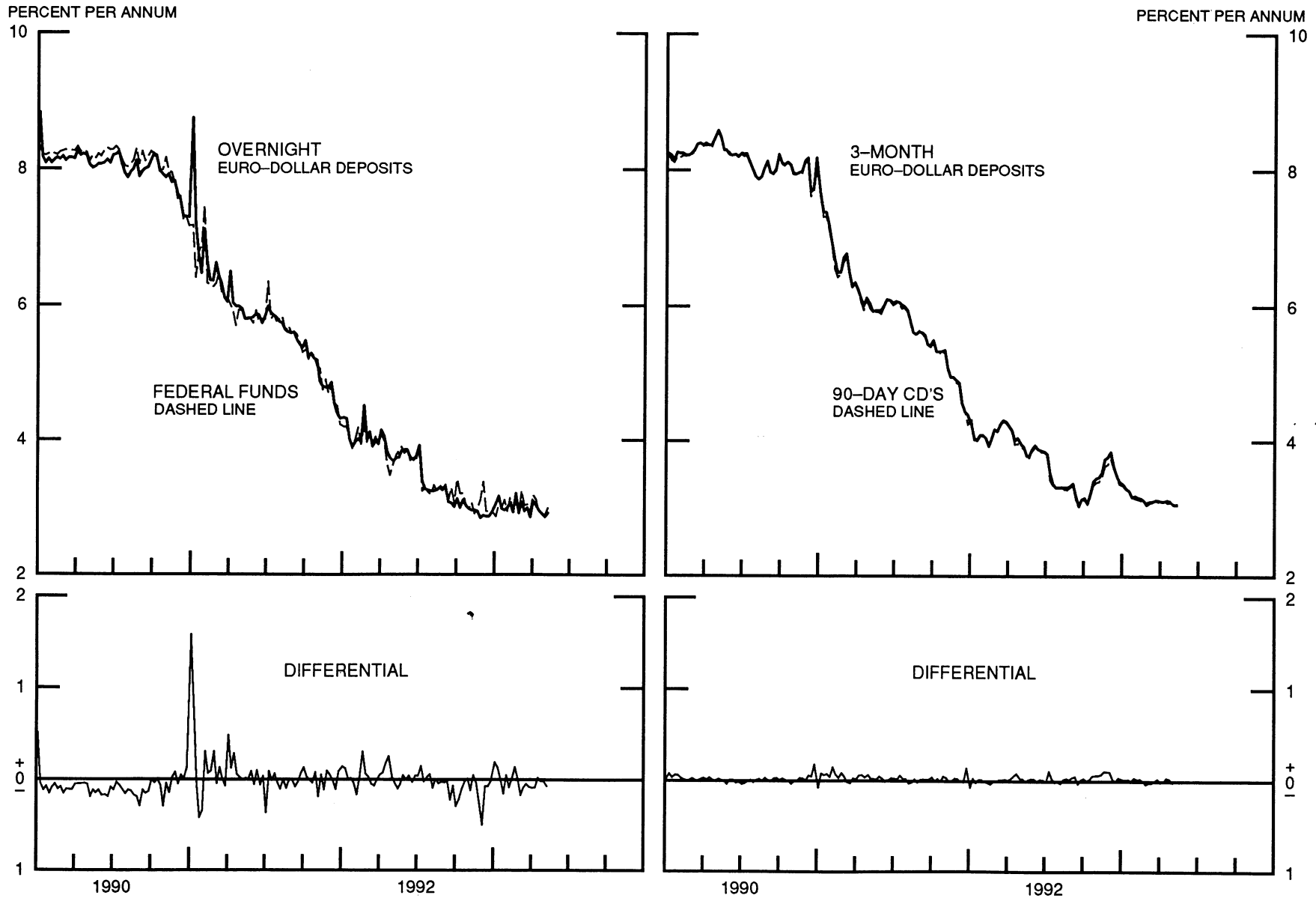
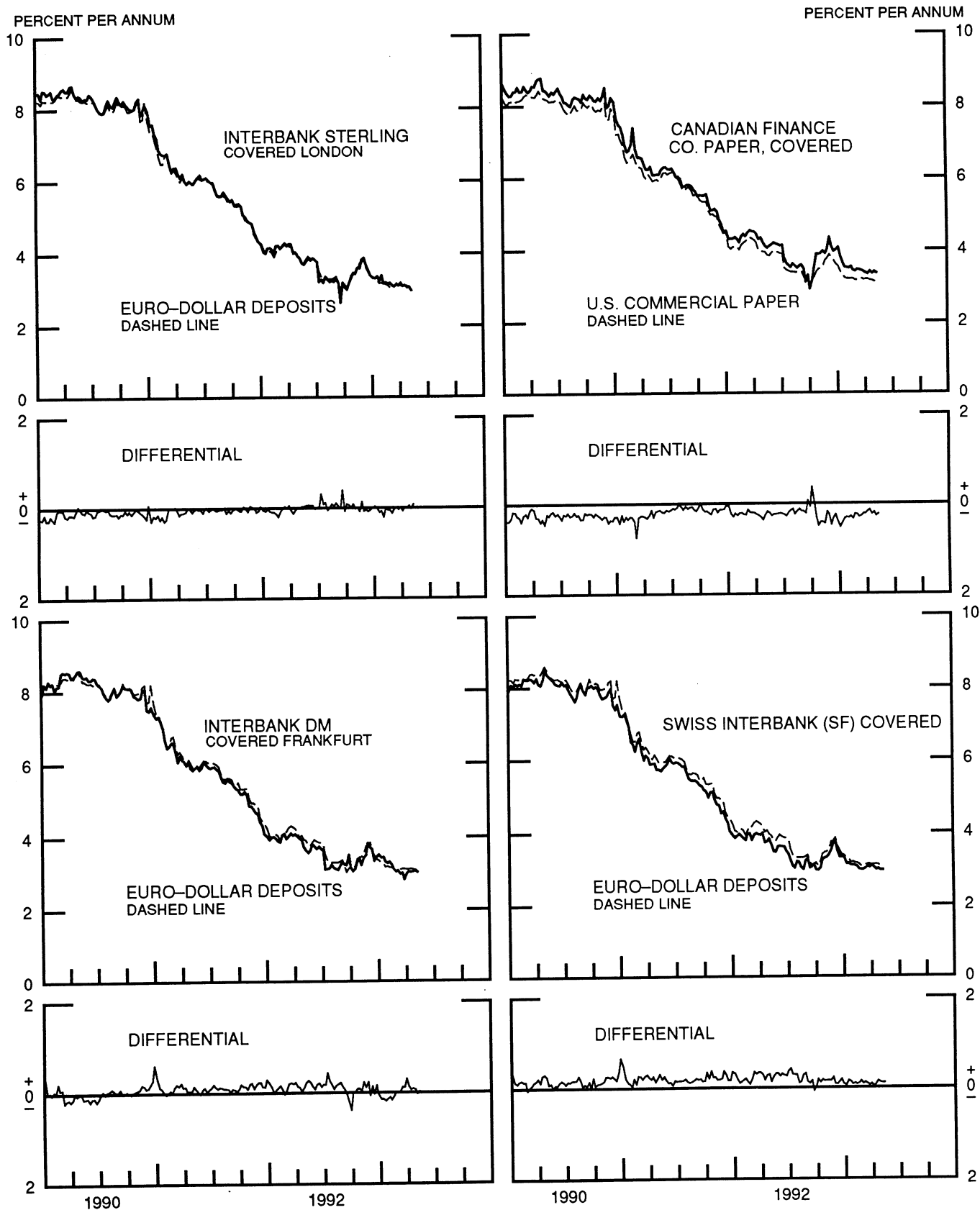


CHART 8

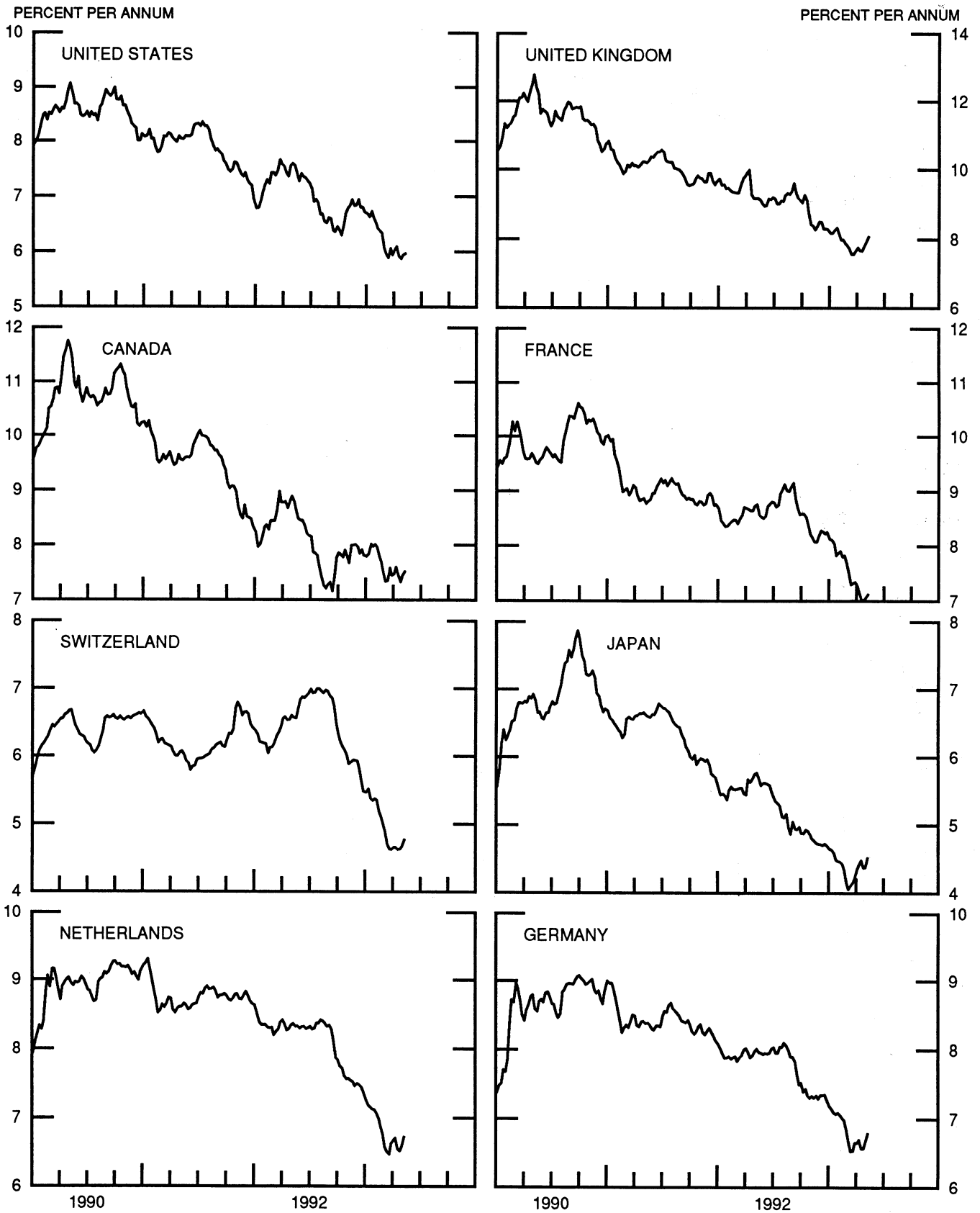
INTEREST ARBITRAGE: 3-MONTH FUNDS

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



LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

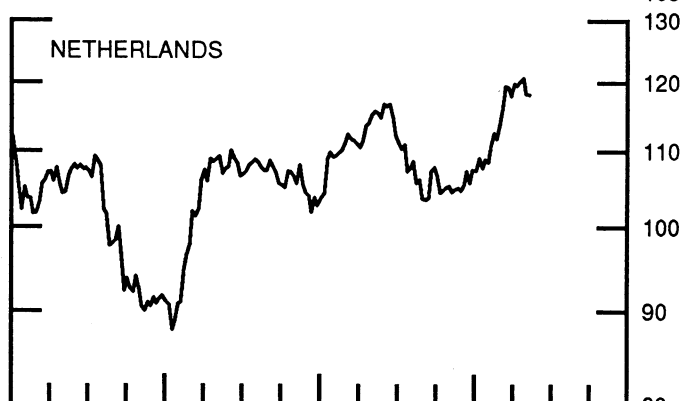
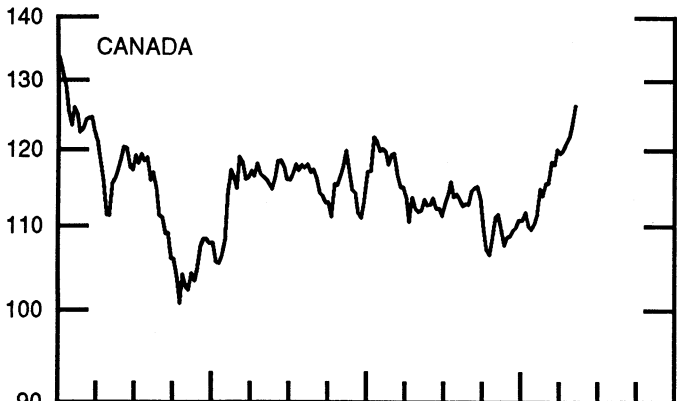
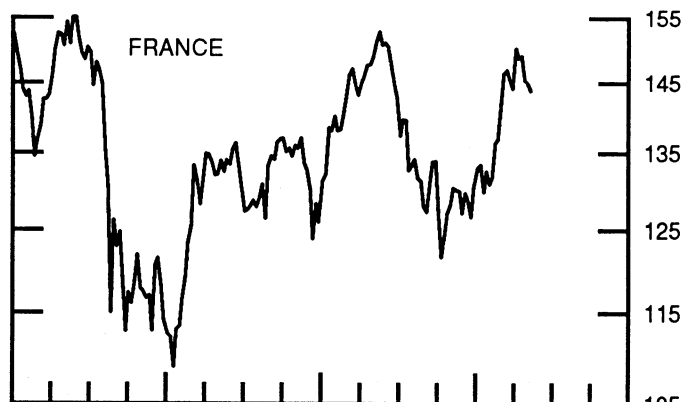
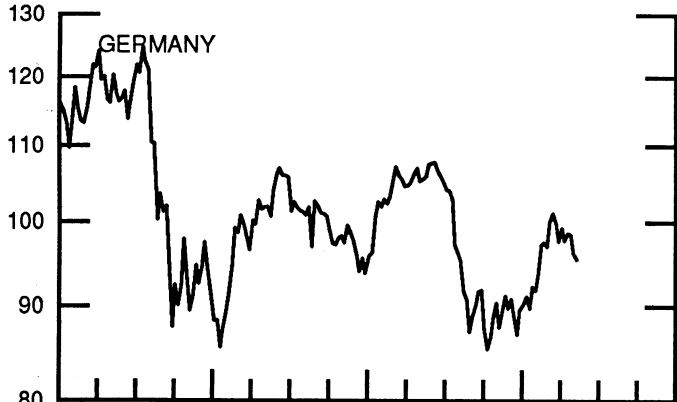
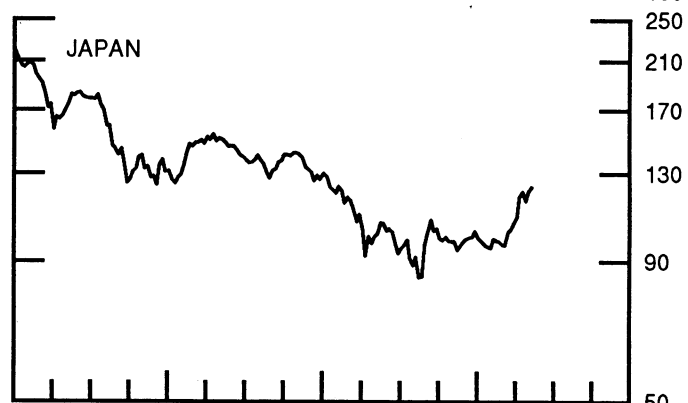
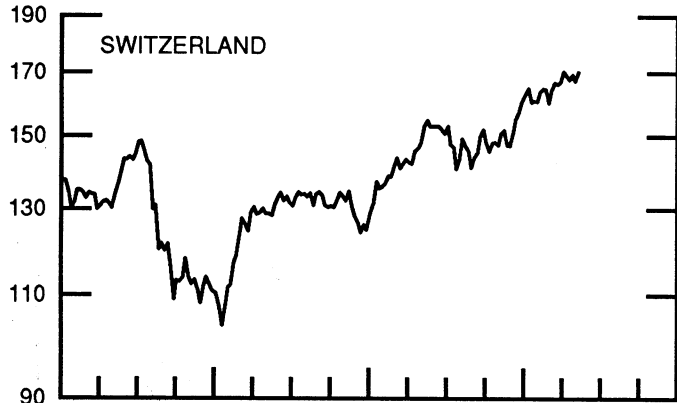
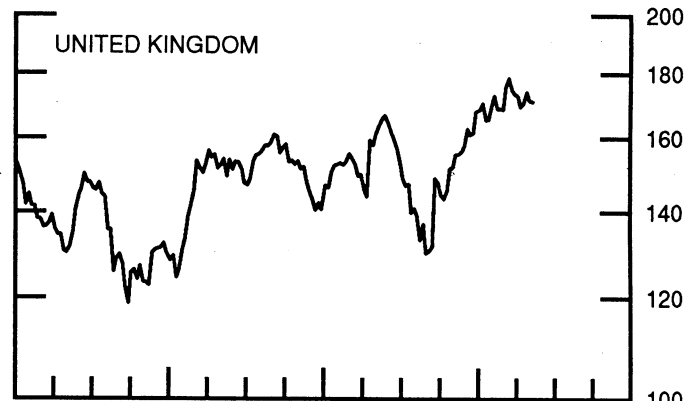
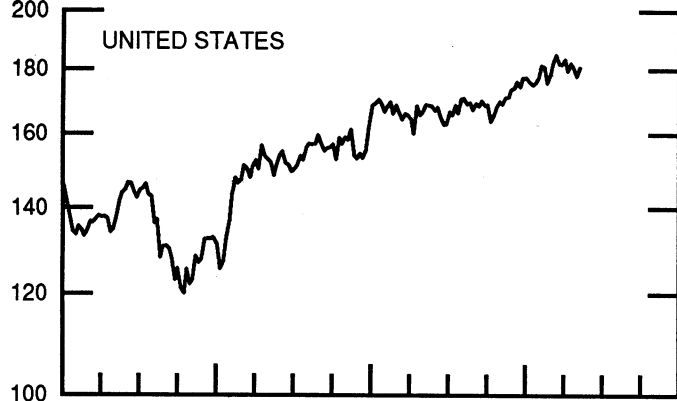


STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



1990

1992

1990

1992

SERIES

7-Apr-93 14-Apr-93 21-Apr-93 28-Apr-93 5-May-93

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.0210	3.0467	3.0283	3.0692	3.0745
Canadian dollar	79.341	79.326	79.480	79.032	78.628
French franc	18.358	18.534	18.442	18.694	18.760
German mark	62.254	62.703	62.308	63.129	63.255
Italian lira	0.06288	0.06440	0.06505	0.06738	0.06777
Japanese yen	0.87781	0.88231	0.89459	0.90132	0.90179
Netherlands guilder	55.366	55.796	55.456	56.167	56.308
Swiss franc	67.310	68.291	68.139	69.788	70.118
U.K. pound	151.71	154.24	153.70	157.24	156.75

Indices, March 1973 base rates = 100

Belgian franc	119.04	120.05	119.33	120.94	121.15
Canadian dollar	79.08	79.06	79.22	78.77	78.37
French franc	82.73	83.52	83.11	84.24	84.54
German mark	175.13	176.39	175.28	177.59	177.94
Italian lira	36.09	36.97	37.34	38.67	38.90
Japanese yen	229.84	231.02	234.23	236.00	236.12
Netherlands guilder	158.94	160.18	159.20	161.24	161.65
Swiss franc	216.55	219.70	219.21	224.52	225.58
U.K. pound	61.36	62.38	62.17	63.60	63.40

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	111.89	111.97	111.26	111.48	111.60
Canadian dollar	72.16	71.55	71.69	70.38	69.94
French franc	75.03	75.18	74.76	74.94	75.17
German mark	180.19	180.08	178.71	179.05	179.33
Italian lira	30.68	31.22	31.56	32.37	32.55
Japanese yen	235.31	234.63	238.27	237.22	237.16
Netherlands guilder	152.62	152.63	151.63	151.83	152.12
Swedish krona	53.18	53.49	54.05	54.69	54.35
Swiss franc	206.44	207.88	207.40	210.06	210.94
U.K. pound	54.11	54.64	54.43	55.11	54.87
U.S. dollar	91.72	90.82	90.82	89.50	89.42

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

Canadian dollar	-2.28	-1.99	-1.87	-2.03	-2.04
French franc	-6.56	-5.79	-5.65	-5.19	-4.75
German mark	-4.73	-4.70	-4.70	-4.59	-4.51
Italian lira	-8.44	-7.95	-7.91	-7.61	-7.77
Japanese yen	-0.02	-0.03	-0.02	-0.04	-0.05
Netherlands guilder	-4.37	-4.37	-4.34	-4.28	-4.21
Swiss franc	-1.97	-1.89	-1.96	-1.94	-1.99
U.K. pound	-2.67	-2.65	-2.82	-2.86	-2.95

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	338.17	337.48	339.05	346.91	355.08
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Chart 4. Call Money Rates

U.S. federal funds	3.11	2.93	2.91	2.87	2.98
Overnight Euro-dollar deposits	3.03	2.95	2.90	2.85	2.91
Canada	4.60	4.56	4.38	4.40	4.50
France	10.39	9.70	9.28	8.80	8.34
Germany	8.14	8.13	8.10	7.59	7.69
Japan	3.04	3.11	3.14	3.13	3.19
Netherlands	7.91	7.85	7.65	7.67	7.53
Switzerland	5.38	5.00	5.33	5.05	5.20
United Kingdom	5.45	5.54	5.68	5.93	5.88

SERIES

7-Apr-93 14-Apr-93 21-Apr-93 28-Apr-93 5-May-93

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.12	3.09	3.09	3.07	3.07
Canadian finance paper	5.63	5.41	5.22	5.45	5.41
French interbank rate	9.66	8.81	8.63	8.19	7.70
German interbank rate	7.87	7.83	7.84	7.78	7.64
Japanese CD rate	3.22	3.22	3.22	3.21	3.21
Netherlands interbank rate	7.51	7.43	7.47	7.39	7.26
Swiss interbank rate	5.04	4.90	4.99	4.93	4.98
U.K. interbank sterling	5.81	5.81	5.93	5.99	5.98
Weighted average foreign interest rate (G-10 Countries)	6.89	6.72	6.69	6.63	6.56

Chart 6. Euro-Dollar Deposit Rates

Overnight	3.03	2.95	2.90	2.85	2.91
7-day	3.00	3.03	2.98	2.96	2.98
1-month	3.06	3.06	3.05	3.00	3.00
3-month	3.11	3.13	3.11	3.06	3.06
6-month	3.25	3.23	3.19	3.18	3.18
1-year	3.50	3.48	3.44	3.36	3.36

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

Overnight Euro-dollar deposits	3.03	2.95	2.90	2.85	2.91
U.S. federal funds	3.11	2.93	2.91	2.87	2.98
Differential	-0.08	0.02	-0.01	-0.02	-0.07
3-month Euro-dollar deposit	3.11	3.13	3.11	3.06	3.06
U.S. 90-day CD's, secondary market	3.12	3.09	3.09	3.07	3.07
Differential	-0.00	0.04	0.02	-0.01	-0.01

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	3.11	3.13	3.11	3.06	3.06
Interbank sterling (London), covered	3.10	3.12	3.07	3.08	2.99
Differential	0.01	0.00	0.05	-0.02	0.07
U.S. commercial paper	3.18	3.16	3.14	3.11	3.11
Canadian finance paper, covered	3.32	3.40	3.33	3.39	3.34
Differential	-0.14	-0.24	-0.19	-0.28	-0.23
Euro-dollar deposit	3.11	3.13	3.11	3.06	3.06
Interbank DM (Frankfurt), covered	3.05	3.04	3.05	3.10	3.04
Differential	0.06	0.08	0.06	-0.03	0.02
Euro-dollar deposit	3.11	3.13	3.11	3.06	3.06
Swiss interbank, covered	3.05	2.98	3.00	2.96	2.96
Differential	0.07	0.15	0.11	0.10	0.10

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

Canada	7.61	7.45	7.33	7.45	7.52
France	7.15	7.01	7.02	7.06	7.12
Germany	6.70	6.57	6.57	6.66	6.79
Japan	4.42	4.49	4.37	4.38	4.52
Switzerland	4.66	4.62	4.63	4.67	4.77
Netherlands	6.71	6.54	6.52	6.58	6.72
United Kingdom	7.68	7.67	7.80	7.92	8.07
United States	6.10	5.93	5.87	5.95	5.97

Chart 10. Stock Indices (Wednesday figures)

Canada	120.01	120.96	121.90	123.50	126.26
France	148.65	149.02	145.30	144.95	143.85
Germany	97.70	98.59	98.46	96.23	95.54
Japan	117.90	120.44	115.89	120.44	122.56
Netherlands	119.49	120.25	120.68	118.30	118.13
Switzerland	169.09	167.60	169.37	167.28	170.23
United Kingdom	169.33	170.62	174.06	171.33	170.89
United States	179.61	182.11	180.16	177.83	180.64

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)

May 10, 1993

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MAY 7, 1993

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)				
		May. 3	May. 4	May. 5	May. 6	May. 7
*AUSTRALIA	DOLLAR	0.7061	0.6982	0.6992	0.7038	0.7083
AUSTRIA	SCHILLING	11.155	11.055	11.113	11.105	11.135
BELGIUM	FRANC	32.610	32.320	32.500	32.480	32.570
CANADA	DOLLAR	1.2675	1.2727	1.2763	1.2707	1.2711
CHINA, P.R.	YUAN	N.A.	5.7227	N.A.	N.A.	N.A.
DENMARK	KRONE	6.0850	6.0425	6.0700	6.0800	6.1025
*EURO COMMUNITY	ECU	1.2335	1.2420	1.2377	1.2380	1.2355
FINLAND	MARKKA	5.4650	5.4200	5.4150	5.4080	5.4200
FRANCE	FRANC	5.3350	5.3000	5.3275	5.3240	5.3350
GERMANY	D. MARK	1.5835	1.5715	1.5800	1.5785	1.5835
GREECE	DRACHMA	215.50	214.30	214.60	214.80	215.50
HONG KONG	DOLLAR	7.7310	7.7292	7.7292	7.7292	7.7292
INDIA	RUPEE	31.650	31.600	31.600	31.600	31.600
*IRELAND	POUND	1.5374	1.5500	1.5435	1.5435	1.5393
ITALY	LIRA	1478.25	1465.25	1466.00	1459.00	1458.50
JAPAN	YEN	110.90	110.30	110.25	110.30	110.35
MALAYSIA	RINGGIT	2.5680	2.5643	2.5650	2.5650	2.5655
NETHERLANDS	GUILDER	1.7786	1.7654	1.7745	1.7728	1.7770
*NEW ZEALAND	DOLLAR	0.5409	0.5398	0.5410	0.5451	0.5470
NORWAY	KRONE	6.7050	6.6575	6.6850	6.6800	6.6900
PORTUGAL	ESCUDO	146.71	145.90	146.30	146.49	147.20
SINGAPORE	DOLLAR	1.6155	1.6140	1.6125	1.6125	1.6120
SOUTH AFRICA	RAND	3.1700	3.1575	3.1625	3.1605	3.1570
SOUTH KOREA	WON	799.10	799.90	N.A.	799.90	800.40
SPAIN	PESETA	115.95	115.20	115.50	115.83	116.10
SRI LANKA	RUPEE	47.800	48.160	N.A.	N.A.	N.A.
SWEDEN	KRONA	7.3350	7.3075	7.3000	7.2750	7.3050
SWITZERLAND	FRANC	1.4325	1.4170	1.4175	1.4205	1.4290
TAIWAN	DOLLAR	25.923	25.899	25.910	25.900	25.904
THAILAND	BAHT	N.A.	25.210	N.A.	25.200	25.190
*UNITED KINGDOM	POUND	1.5610	1.5703	1.5660	1.5700	1.5715
MEMO:						
**UNITED STATES	DOLLAR	89.54	89.00	89.28	89.14	89.29

*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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