

Selected Interest & Exchange Rates

Weekly Series of Charts

June 1, 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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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

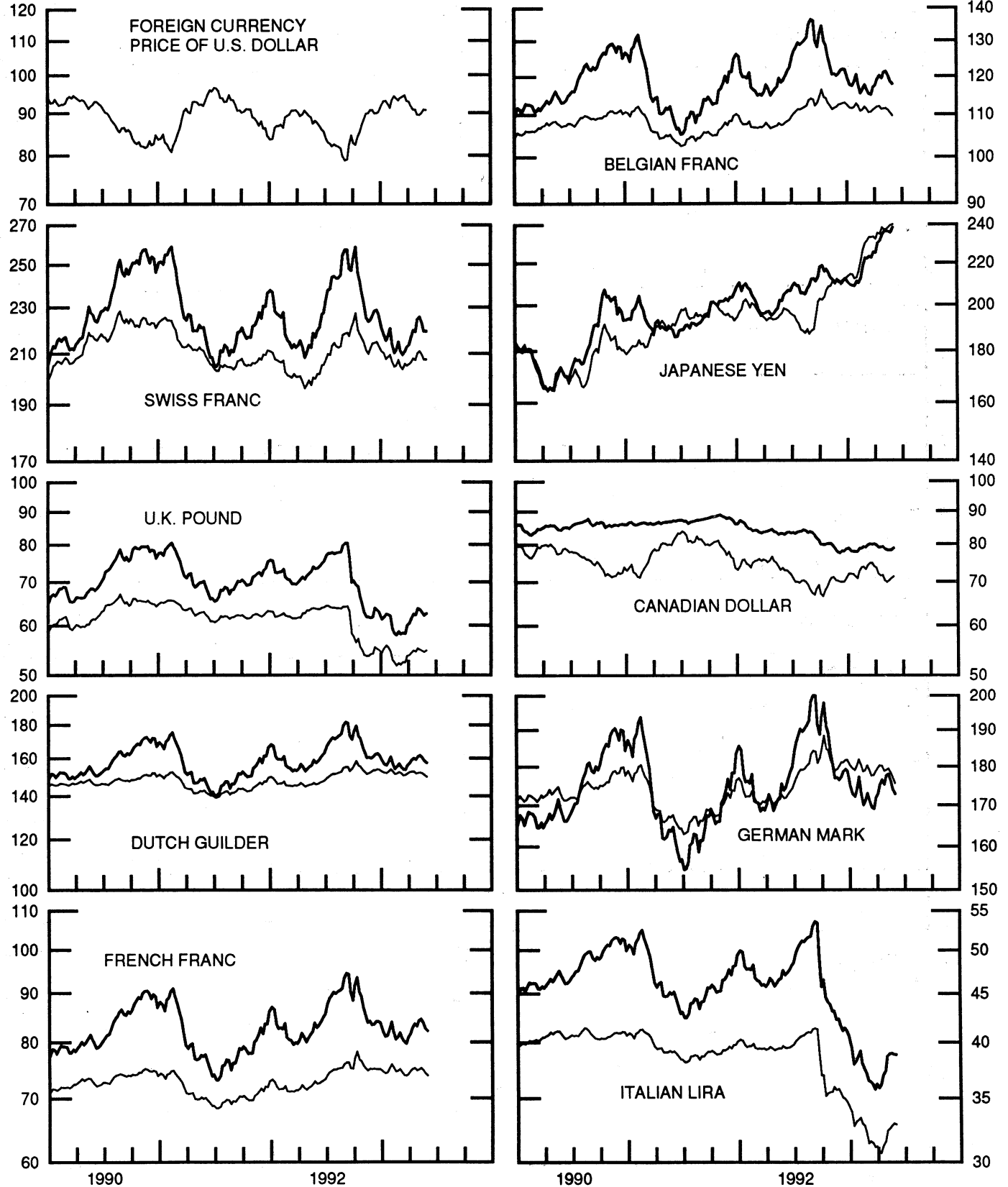


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

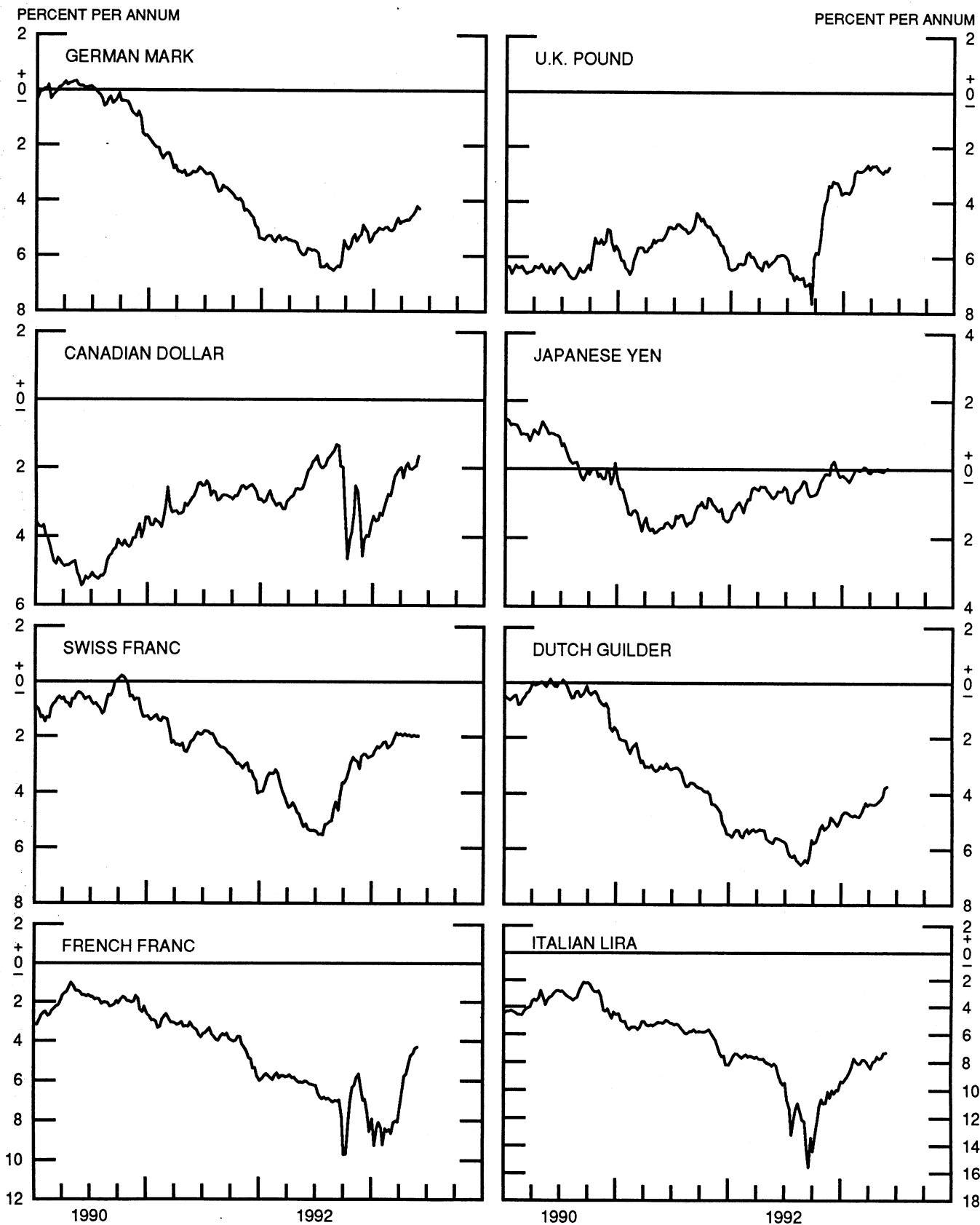
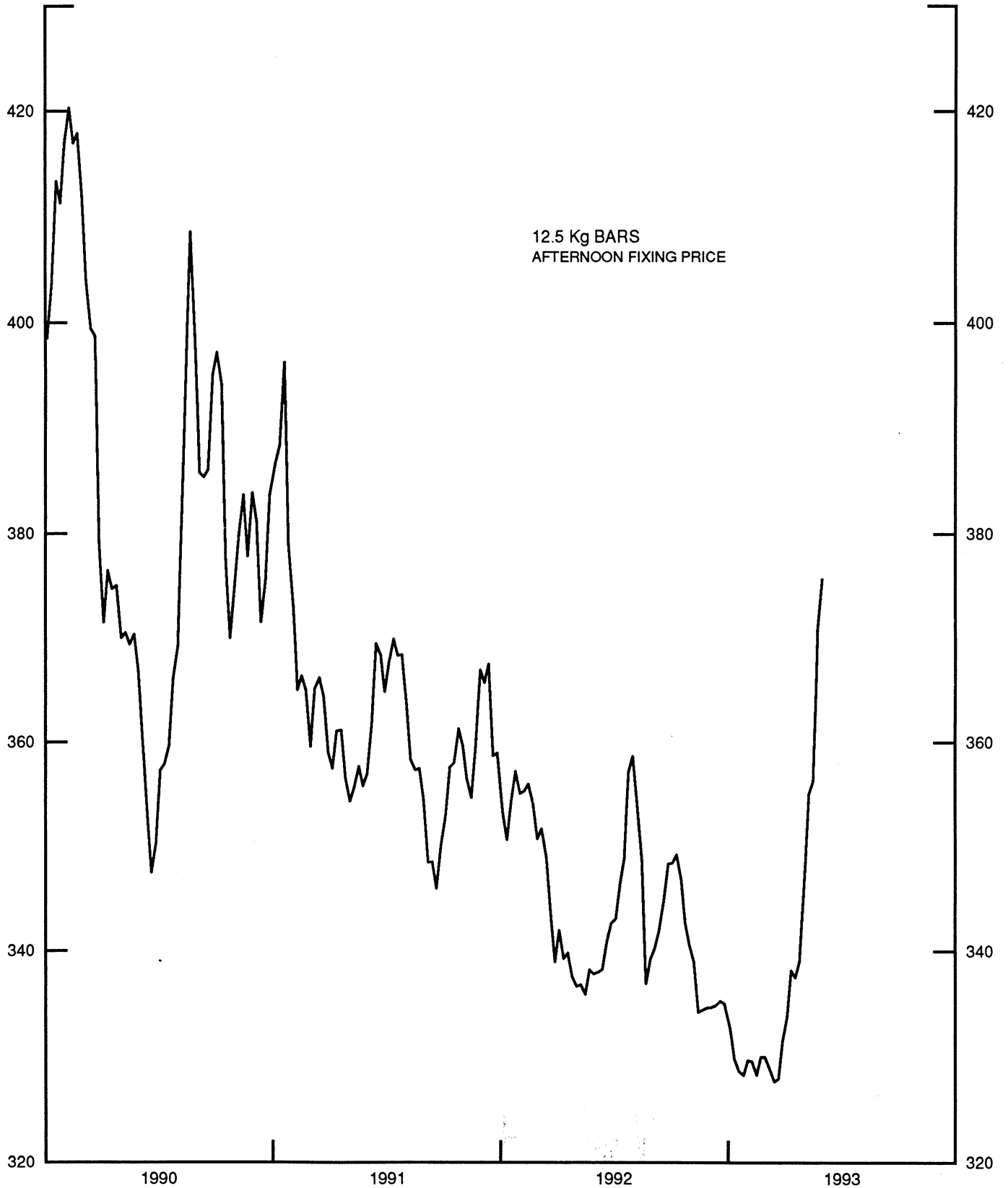


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE

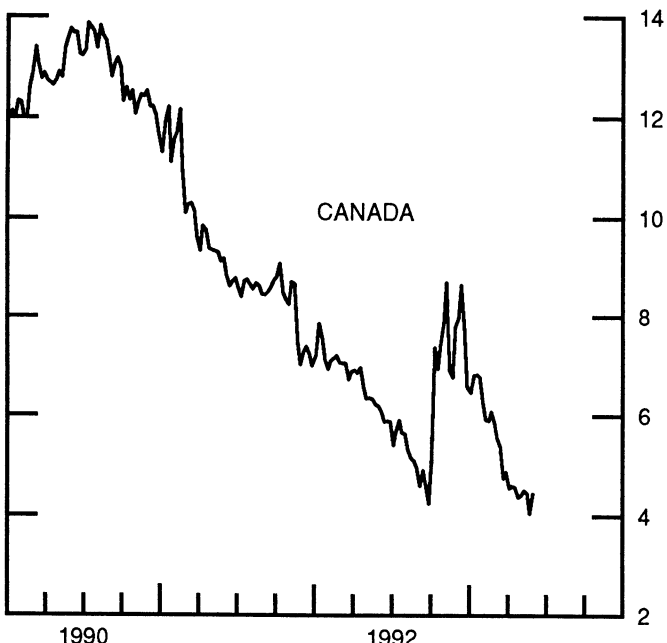
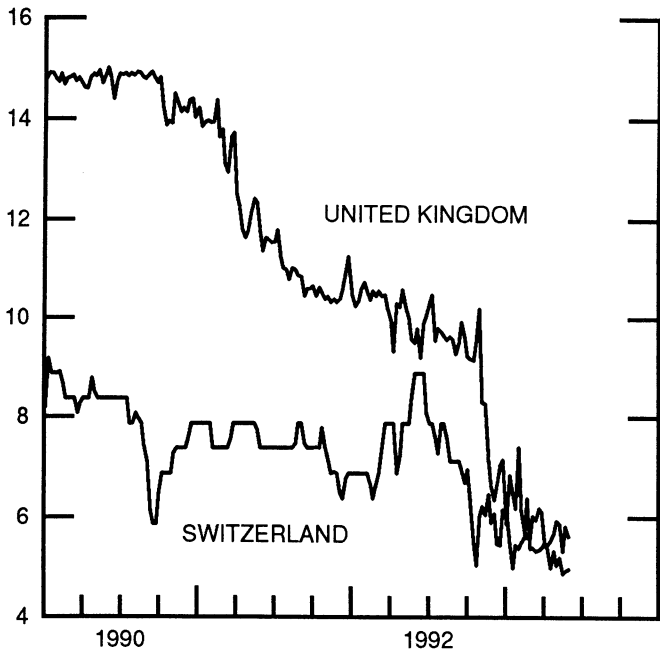
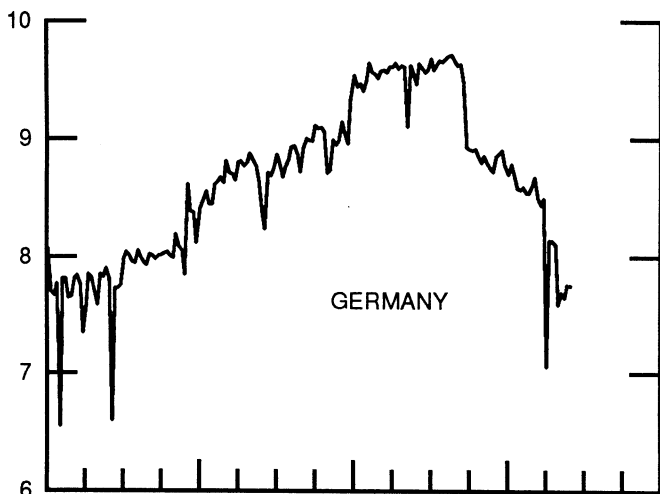
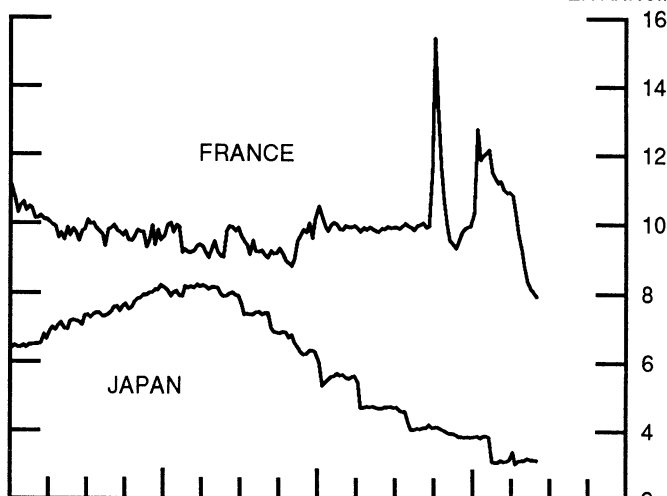
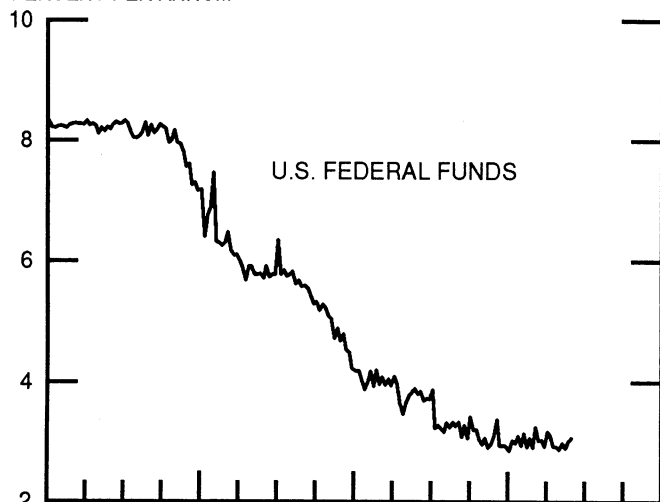


CALL MONEY RATES

WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



1990

1992

1990

1992

3-MONTH INTEREST RATES WEEKLY SERIES

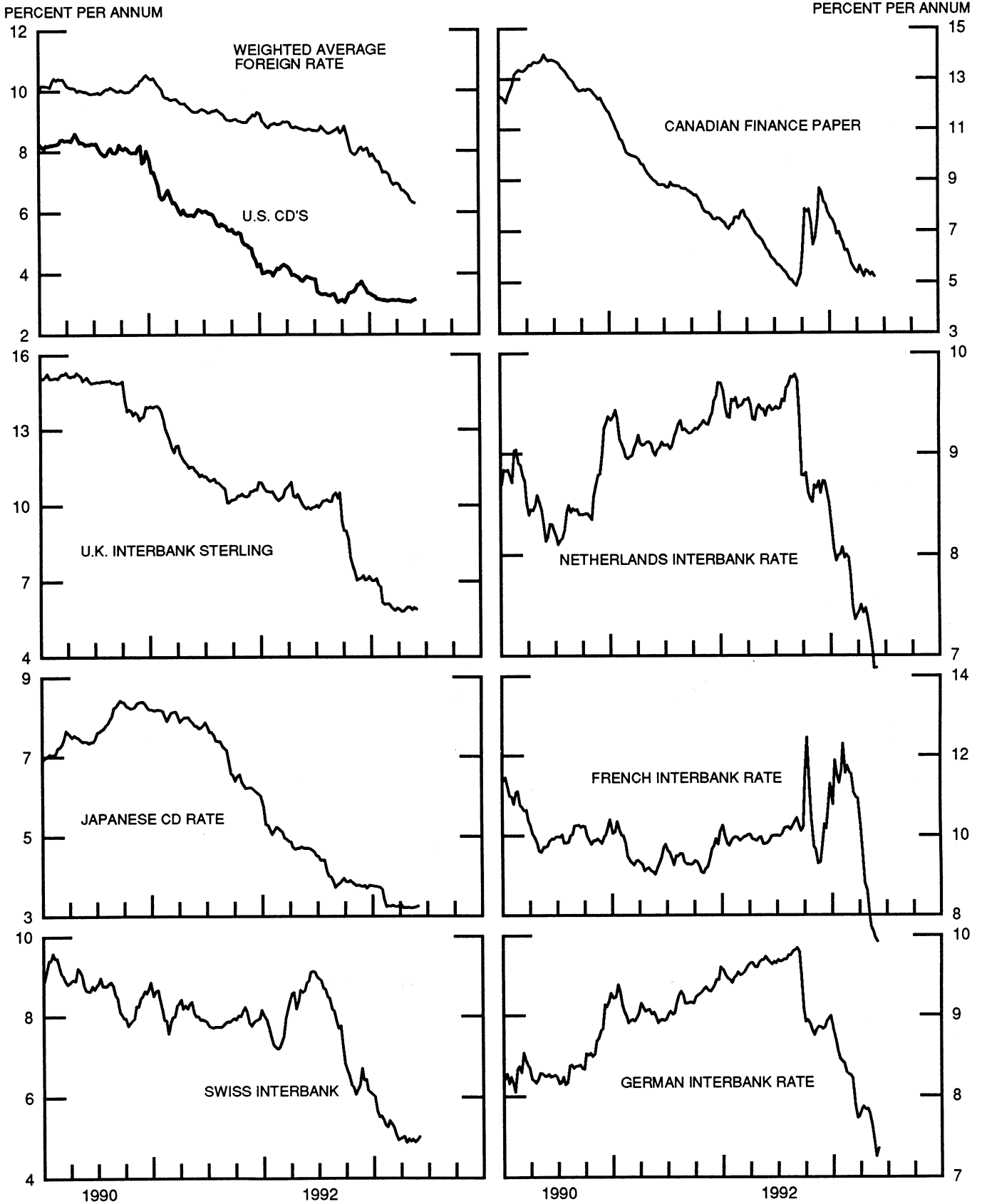
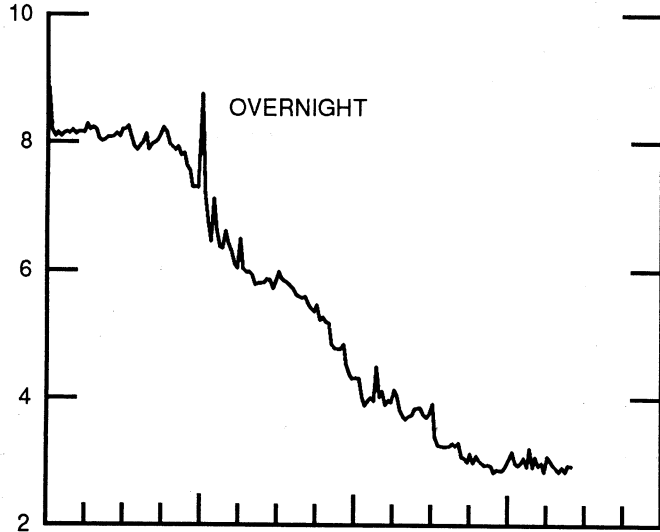


CHART 6

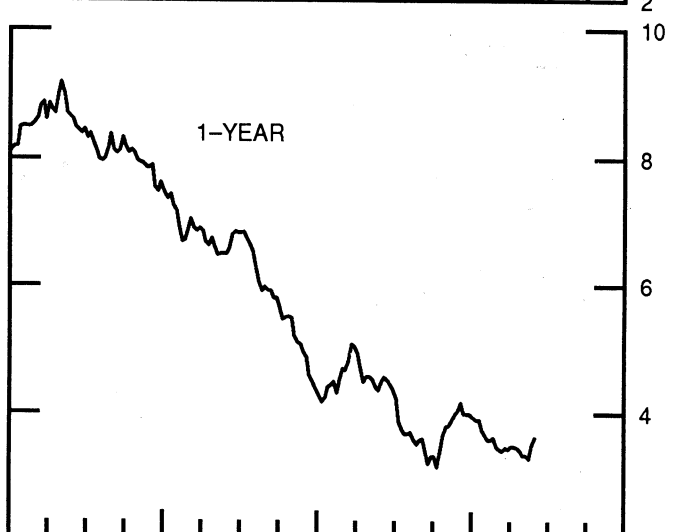
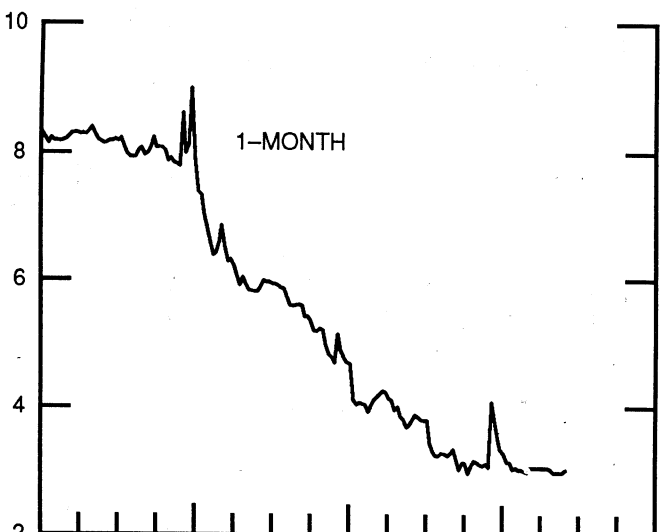
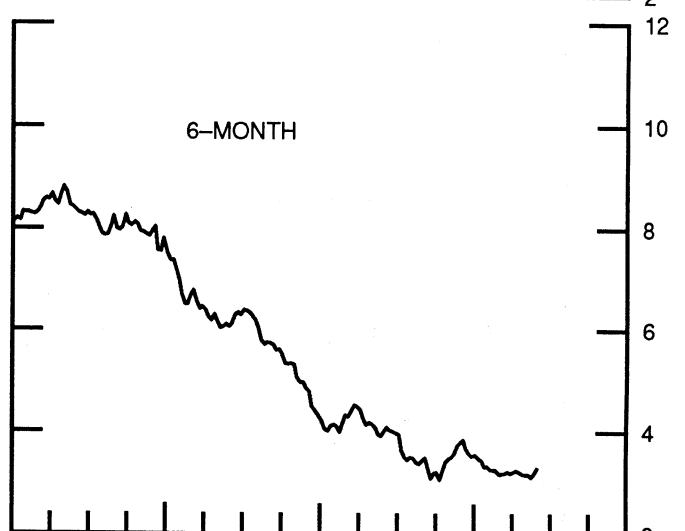
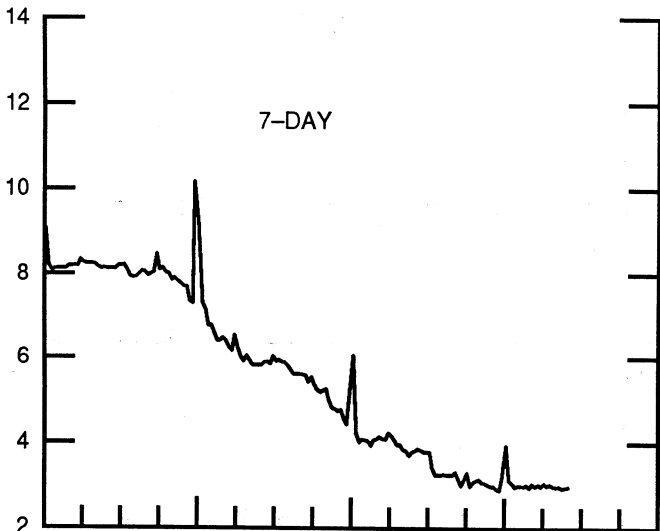
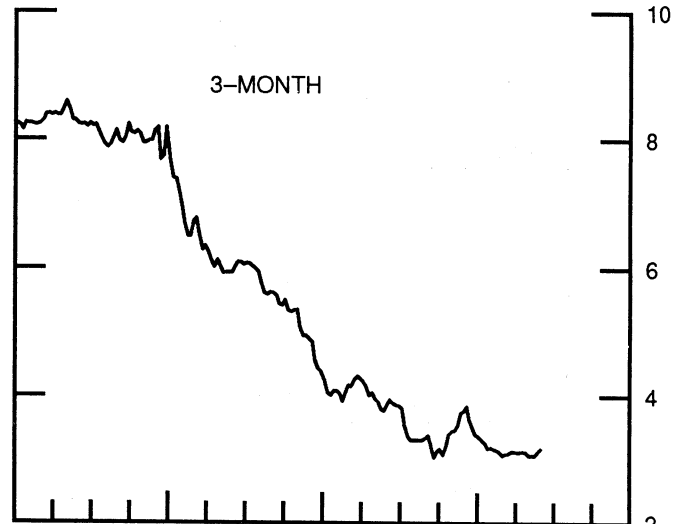
EURO-DOLLAR DEPOSIT RATES LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM



PERCENT PER ANNUM



1990

1992

1990

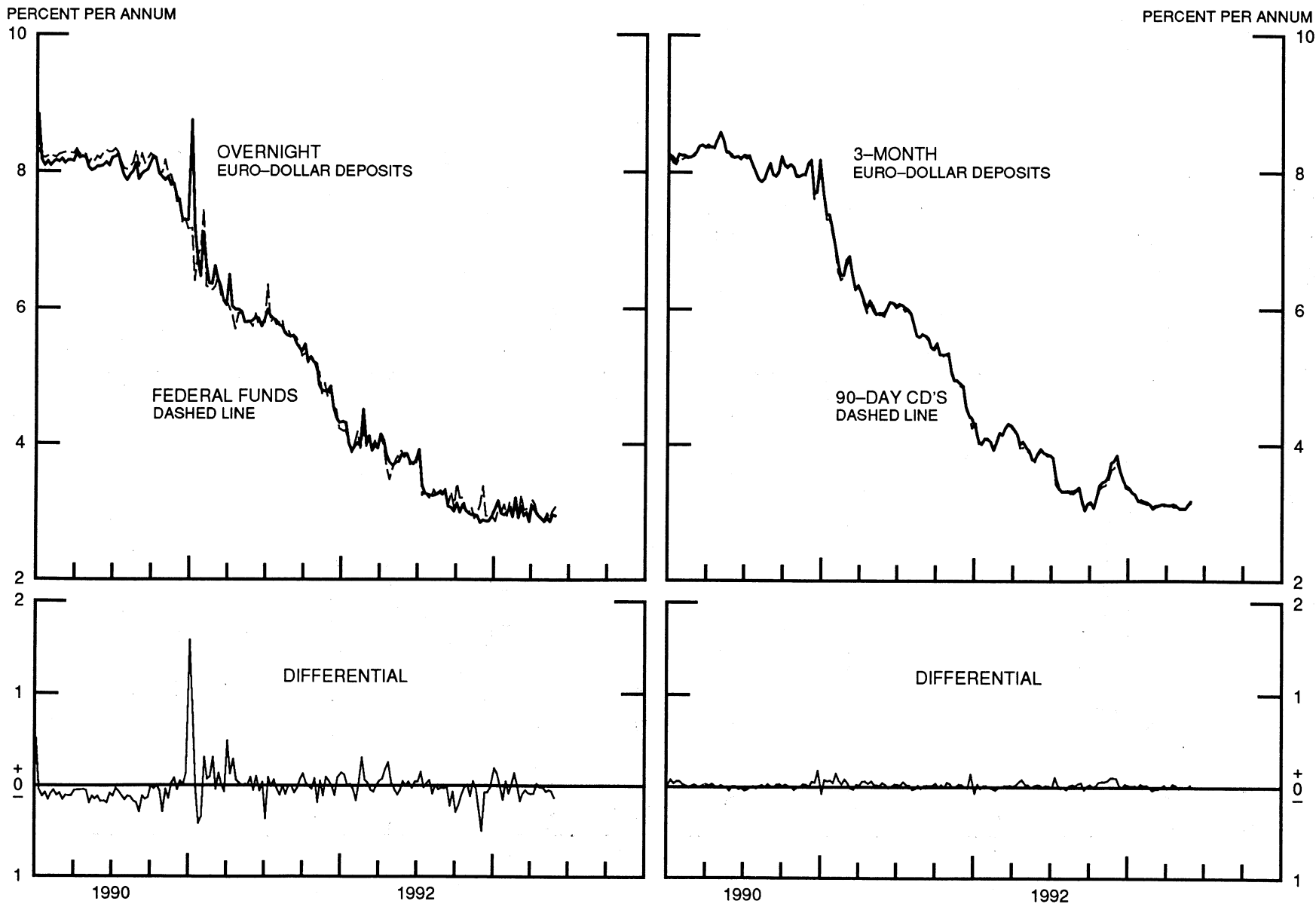
1992

CHART 7

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

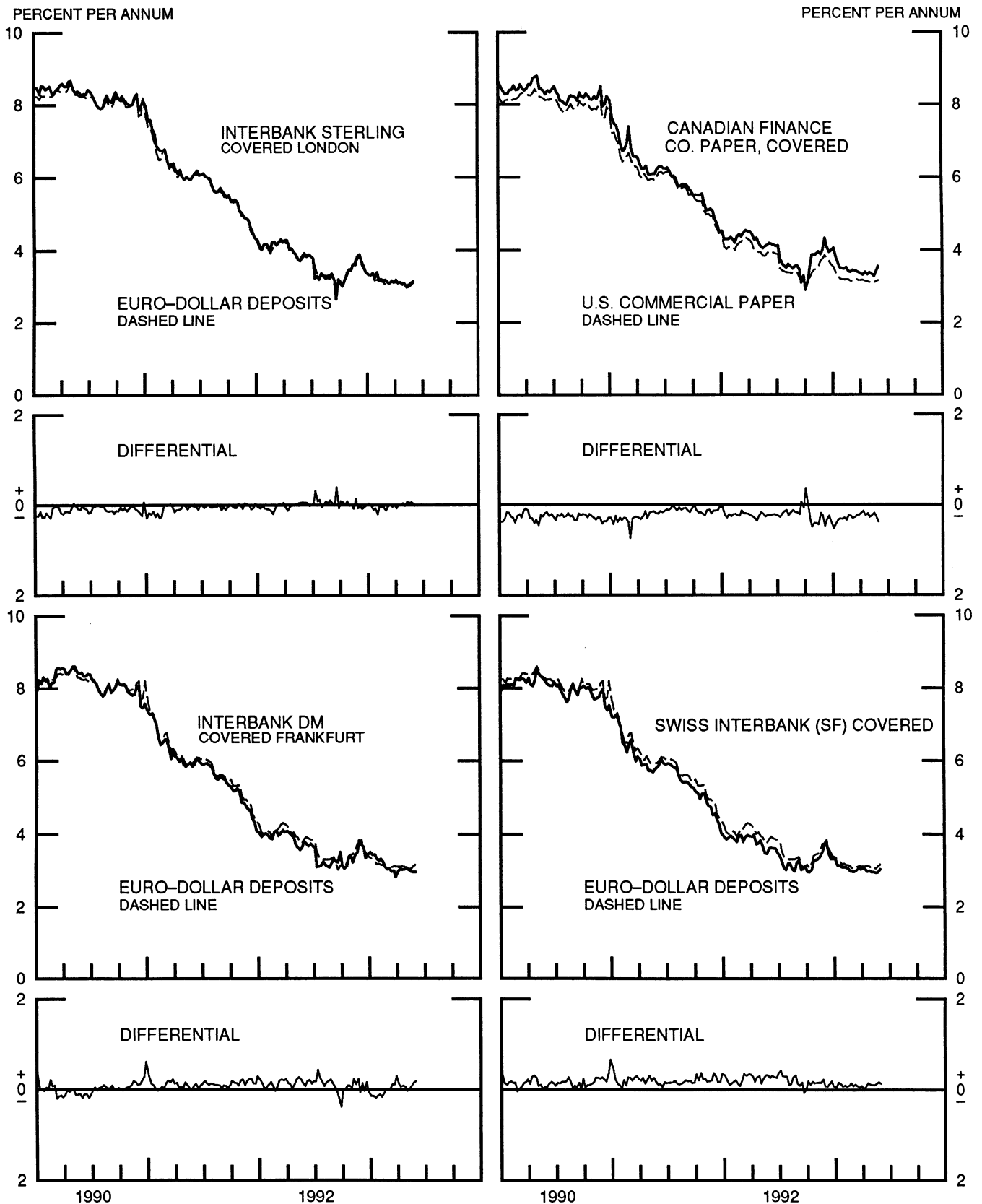
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U.S.

AVERAGES FOR WEEK ENDING WEDNESDAY



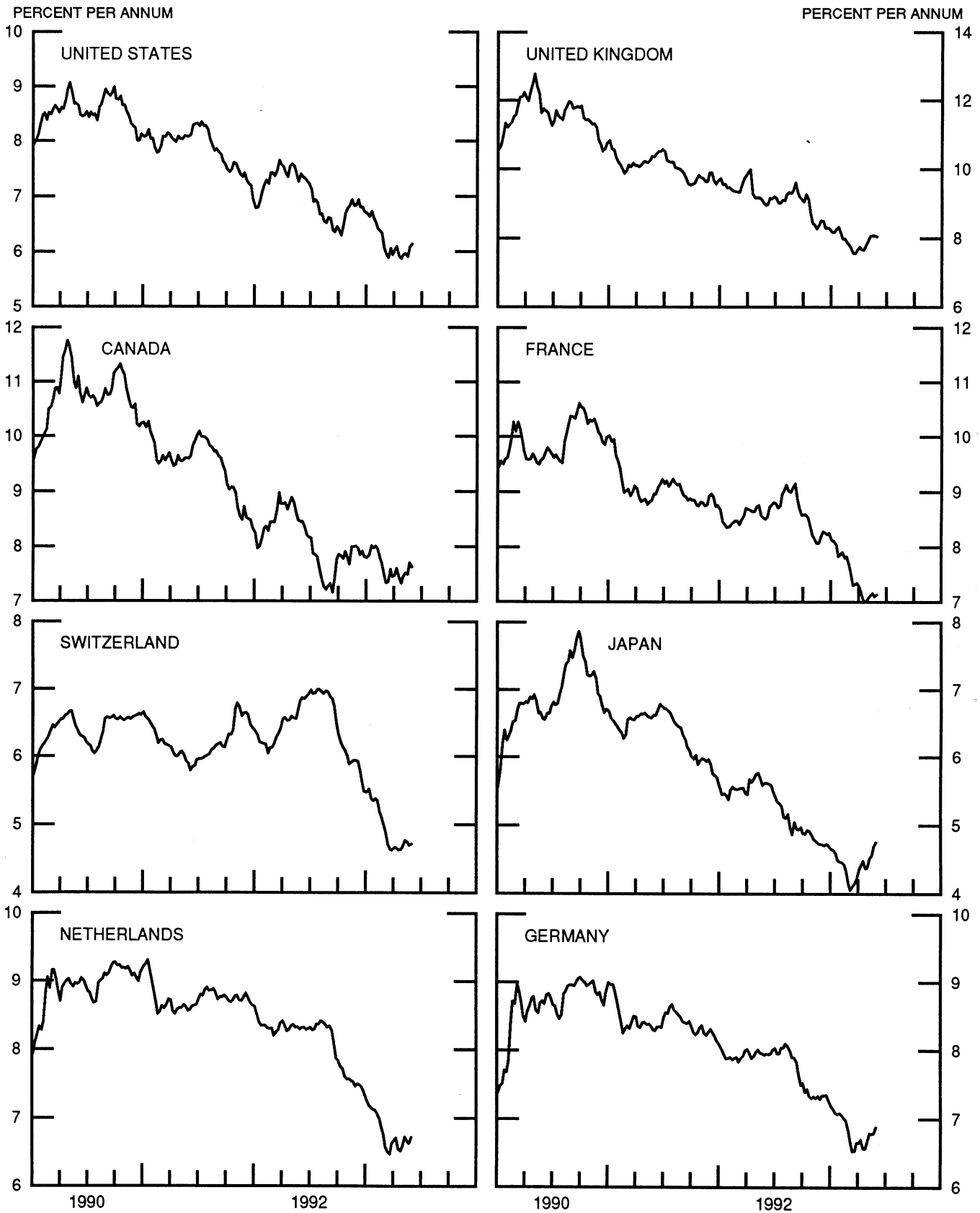
INTEREST ARBITRAGE: 3-MONTH FUNDS

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



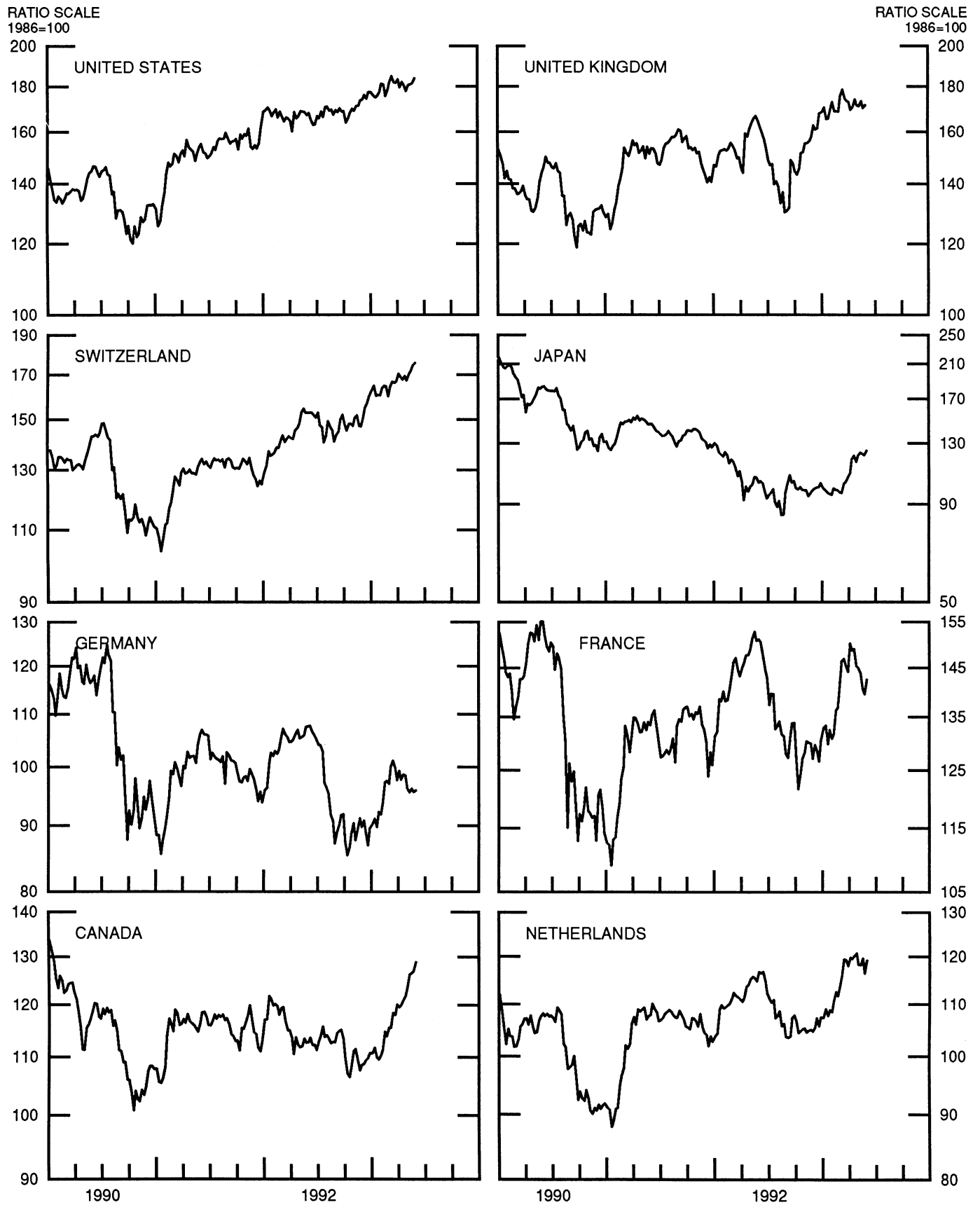
LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES



STOCK INDICES

WEEKLY SERIES



28-Apr-93 5-May-93 12-May-93 19-May-93 26-May-93

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.0692	3.0745	3.0434	3.0094	2.9901
Canadian dollar	79.032	78.628	78.618	78.577	79.088
French franc	18.694	18.760	18.573	18.341	18.240
German mark	63.129	63.255	62.610	61.870	61.442
Italian lira	0.06738	0.06777	0.06784	0.06768	0.06757
Japanese yen	0.90132	0.90179	0.90101	0.89920	0.91007
Netherlands guilder	56.167	56.308	55.793	55.165	54.849
Swiss franc	69.788	70.118	69.228	68.202	68.212
U.K. pound	157.24	156.75	155.05	153.37	154.42

Indices, March 1973 base rates = 100

Belgian franc	120.94	121.15	119.93	118.59	117.83
Canadian dollar	78.77	78.37	78.36	78.32	78.83
French franc	84.24	84.54	83.69	82.65	82.19
German mark	177.59	177.94	176.13	174.04	172.84
Italian lira	38.67	38.90	38.94	38.85	38.79
Japanese yen	236.00	236.12	235.91	235.44	238.29
Netherlands guilder	161.24	161.65	160.17	158.37	157.46
Swiss franc	224.52	225.58	222.71	219.42	219.45
U.K. pound	63.60	63.40	62.71	62.03	62.46

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	111.48	111.60	111.05	110.48	109.72
Canadian dollar	70.38	69.94	70.35	70.79	71.28
French franc	74.94	75.17	74.79	74.28	73.81
German mark	179.05	179.33	178.31	177.14	175.65
Italian lira	32.37	32.55	32.78	32.93	32.86
Japanese yen	237.22	237.16	238.39	239.56	242.77
Netherlands guilder	151.83	152.12	151.52	150.72	149.77
Swedish krona	54.69	54.35	54.25	54.63	55.08
Swiss franc	210.06	210.94	209.35	207.53	207.53
U.K. pound	55.11	54.87	54.54	54.27	54.68
U.S. dollar	89.50	89.42	90.05	90.78	90.76

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

Canadian dollar	-2.03	-2.04	-1.97	-1.95	-1.65
French franc	-5.19	-4.75	-4.64	-4.37	-4.31
German mark	-4.59	-4.51	-4.38	-4.21	-4.30
Italian lira	-7.61	-7.77	-7.67	-7.36	-7.33
Japanese yen	-0.04	-0.05	-0.07	-0.02	0.03
Netherlands guilder	-4.28	-4.21	-4.07	-3.79	-3.73
Swiss franc	-1.94	-1.99	-1.95	-1.98	-1.97
U.K. pound	-2.86	-2.95	-2.82	-2.87	-2.73

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	346.91	355.08	356.27	370.83	375.66
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Chart 4. Call Money Rates

U.S. federal funds	2.87	2.98	2.90	3.01	3.07
Overnight Euro-dollar deposits	2.85	2.91	2.85	2.95	2.94
Canada	4.40	4.50	4.45	4.05	4.44
France	8.80	8.34	8.14	8.05	7.92
Germany	7.59	7.69	7.65	7.76	7.75
Japan	3.13	3.19	3.15	3.16	3.14
Netherlands	7.67	7.53	7.40	7.25	7.22
Switzerland	5.05	5.20	4.88	4.93	4.97
United Kingdom	5.93	5.88	5.33	5.83	5.63

28-Apr-93 5-May-93 12-May-93 19-May-93 26-May-93

Chart 5. 3-Month Interest Rates

	28-Apr-93	5-May-93	12-May-93	19-May-93	26-May-93
U.S. 90-day CD's, secondary market	3.07	3.07	3.06	3.11	3.14
Canadian finance paper	5.45	5.41	5.27	5.37	5.23
French interbank rate	8.19	7.70	7.58	7.43	7.33
German interbank rate	7.78	7.64	7.44	7.26	7.36
Japanese CD rate	3.21	3.21	3.22	3.23	3.25
Netherlands interbank rate	7.39	7.26	7.09	6.87	6.88
Swiss interbank rate	4.93	4.98	4.90	4.95	5.03
U.K. interbank sterling	5.99	5.98	5.88	5.96	5.90
Weighted average foreign interest rate (G-10 Countries)	6.63	6.56	6.40	6.33	6.30

Chart 6. Euro-Dollar Deposit Rates

	28-Apr-93	5-May-93	12-May-93	19-May-93	26-May-93
Overnight	2.85	2.91	2.85	2.95	2.94
7-day	2.96	2.98	2.94	2.95	2.96
1-month	3.00	3.00	3.00	3.00	3.04
3-month	3.06	3.06	3.06	3.11	3.16
6-month	3.18	3.18	3.13	3.19	3.29
1-year	3.36	3.36	3.31	3.51	3.63

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

	28-Apr-93	5-May-93	12-May-93	19-May-93	26-May-93
Overnight Euro-dollar deposits	2.85	2.91	2.85	2.95	2.94
U.S. federal funds	2.87	2.98	2.90	3.01	3.07
Differential	-0.02	-0.06	-0.05	-0.06	-0.13
3-month Euro-dollar deposit	3.06	3.06	3.06	3.11	3.16
U.S. 90-day CD's, secondary market	3.07	3.07	3.06	3.11	3.14
Differential	-0.01	-0.01	0.01	0.00	0.03

Chart 8. Interest Arbitrage, 3-Month Funds

	28-Apr-93	5-May-93	12-May-93	19-May-93	26-May-93
Euro-dollar deposit	3.06	3.06	3.06	3.11	3.16
Interbank sterling (London), covered	3.08	2.99	3.01	3.05	3.13
Differential	-0.02	0.07	0.05	0.06	0.03
U.S. commercial paper	3.11	3.11	3.09	3.14	3.17
Canadian finance paper, covered	3.39	3.34	3.28	3.40	3.55
Differential	-0.28	-0.23	-0.19	-0.25	-0.38
Euro-dollar deposit	3.06	3.06	3.06	3.11	3.16
Interbank DM (Frankfurt), covered	3.10	3.04	2.98	2.97	2.98
Differential	-0.03	0.02	0.08	0.14	0.18
Euro-dollar deposit	3.06	3.06	3.06	3.11	3.16
Swiss interbank, covered	2.96	2.96	2.93	2.95	3.03
Differential	0.10	0.10	0.13	0.16	0.13

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

	28-Apr-93	5-May-93	12-May-93	19-May-93	26-May-93
Canada	7.45	7.52	7.49	7.71	7.63
France	7.06	7.12	7.16	7.10	7.14
Germany	6.66	6.79	6.78	6.79	6.88
Japan	4.38	4.52	4.56	4.69	4.75
Switzerland	4.67	4.77	4.75	4.69	4.72
Netherlands	6.58	6.72	6.66	6.63	6.72
United Kingdom	7.92	8.07	8.08	8.08	8.05
United States	5.95	5.97	5.91	6.08	6.14

Chart 10. Stock Indices (Wednesday figures)

	28-Apr-93	5-May-93	12-May-93	19-May-93	26-May-93
Canada	123.50	126.26	126.52	127.01	128.81
France	144.95	143.85	140.49	139.52	142.40
Germany	96.23	95.54	96.13	95.61	95.86
Japan	120.44	122.56	121.66	120.83	123.99
Netherlands	118.30	118.13	119.65	116.45	119.11
Switzerland	167.28	170.23	172.11	174.62	175.68
United Kingdom	171.33	170.89	173.10	170.23	171.35
United States	177.83	180.64	180.89	181.47	183.71

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 28, 1993

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING MAY 28, 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. 24	May. 25	May. 26	May. 27	May. 28
*AUSTRALIA	DOLLAR	0.6941	0.7001	0.6984	0.6933	0.6862
AUSTRIA	SCHILLING	11.514	11.455	11.477	11.350	11.173
BELGIUM	FRANC	33.640	33.470	33.500	33.120	32.650
CANADA	DOLLAR	1.2622	1.2606	1.2645	1.2637	1.2707
CHINA, P. R.	YUAN	5.7433	5.7433	5.7433	N.A.	5.7433
DENMARK	KRONE	6.2640	6.2280	6.2460	6.1650	6.0850
*EURO COMMUNITY	ECU	1.1970	1.2025	1.1993	1.2115	1.2350
FINLAND	MARKKA	5.5185	5.4950	5.5240	5.4600	5.3700
FRANCE	FRANC	5.5100	5.4880	5.4985	5.4385	5.3615
GERMANY	D. MARK	1.6365	1.6290	1.6324	1.6130	1.5880
GREECE	DRACHMA	221.60	220.55	221.10	218.35	215.15
HONG KONG	DOLLAR	7.7270	7.7280	7.7280	7.7260	7.7242
INDIA	RUPEE	31.600	31.600	31.600	31.700	31.700
*IRELAND	POUND	1.4930	1.5005	1.4963	1.5145	1.5357
ITALY	LIRA	1485.50	1478.50	1489.00	1480.00	1465.00
JAPAN	YEN	110.35	109.50	108.65	107.80	107.17
MALAYSIA	RINGGIT	2.5665	2.5670	2.5620	2.5603	2.5570
NETHERLANDS	GUILDER	1.8325	1.8242	1.8288	1.8095	1.7809
*NEW ZEALAND	DOLLAR	0.5438	0.5473	0.5469	0.5449	0.5420
NORWAY	KRONE	6.9090	6.8800	6.9035	6.8240	6.7415
PORTUGAL	ESCUDO	155.10	154.00	155.42	154.87	152.50
SINGAPORE	DOLLAR	1.6157	1.6144	1.6080	1.6096	1.6065
SOUTH AFRICA	RAND	3.1965	3.1900	3.1930	3.1875	3.1800
SOUTH KOREA	WON	805.00	804.40	804.50	804.50	804.50
SPAIN	PESETA	124.85	124.37	127.08	127.37	125.50
SRI LANKA	RUPEE	47.940	N.A.	47.990	47.920	47.920
SWEDEN	KRONA	7.3015	7.2800	7.3370	7.2600	7.1740
SWITZERLAND	FRANC	1.4717	1.4590	1.4625	1.4380	1.4185
TAIWAN	DOLLAR	26.045	N.A.	26.158	26.149	26.101
THAILAND	BAHT	25.255	25.250	25.205	25.195	25.110
*UNITED KINGDOM	POUND	1.5350	1.5420	1.5460	1.5545	1.5605
MEMO:						
**UNITED STATES	DOLLAR	91.14	90.71	90.79	89.99	89.09

*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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