

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

June 14, 1993

**Prepared by the
FINANCIAL MARKETS
SECTION**

**DIVISION OF
INTERNATIONAL FINANCE**

**BOARD OF GOVERNORS
FEDERAL RESERVE SYSTEM
Washington, D.C. 20551**

Table of Contents

TABLES

1. LATEST FIGURES PLOTTED
2. DAILY CERTIFIED SPOT EXCHANGE RATES
H.10 RELEASE

CHARTS

1. SPOT EXCHANGE RATE INDICES
2. 3-MONTH FORWARD EXCHANGE RATES
3. GOLD PRICE—LONDON
4. CALL MONEY RATES
5. 3-MONTH INTEREST RATES
6. EURO-DOLLAR DEPOSIT RATES
7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES
8. INTEREST ARBITRAGE: 3-MONTH FUNDS
9. LONG-TERM GOVERNMENT BOND YIELDS
10. INDUSTRIAL STOCK INDICES

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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

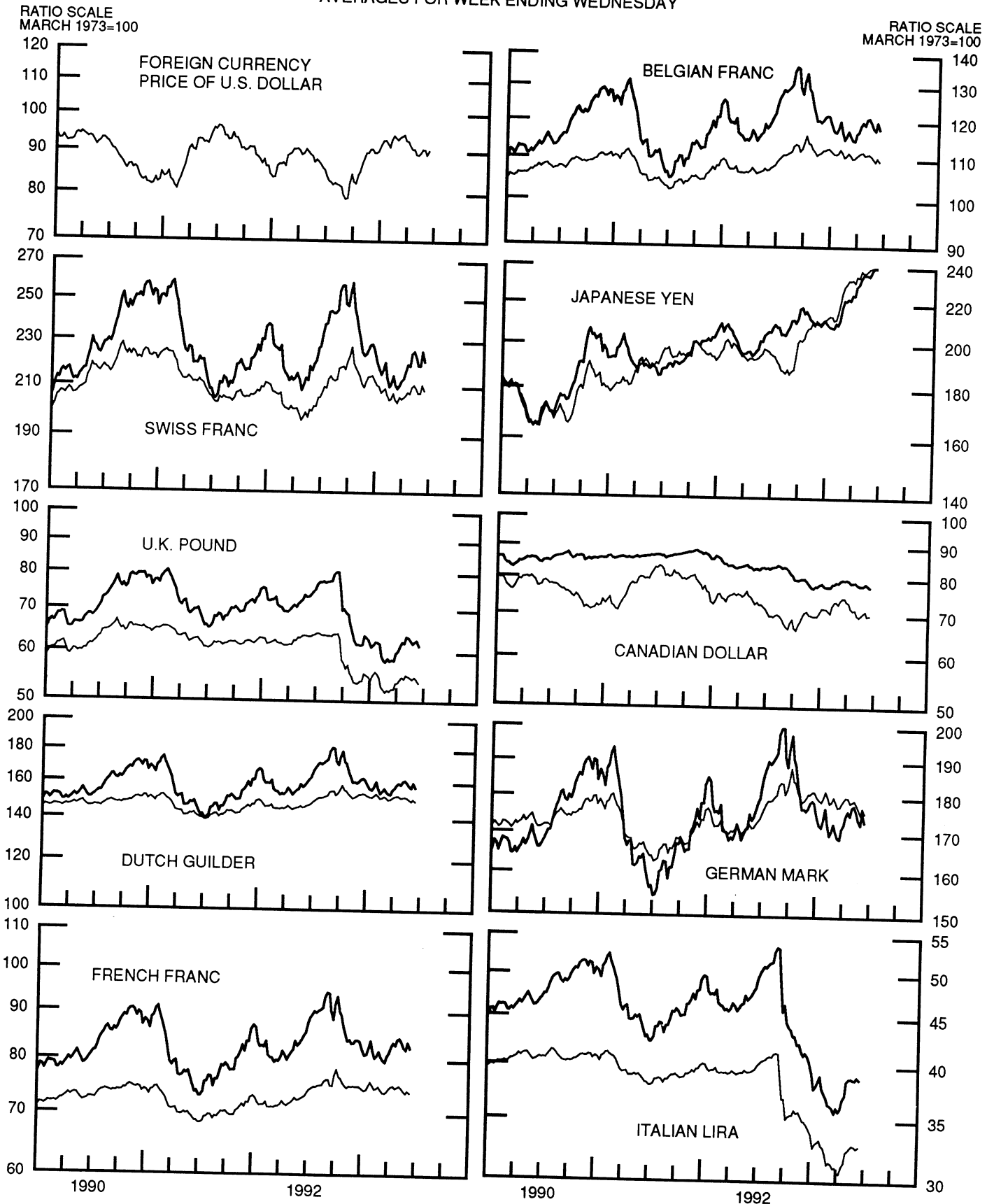


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

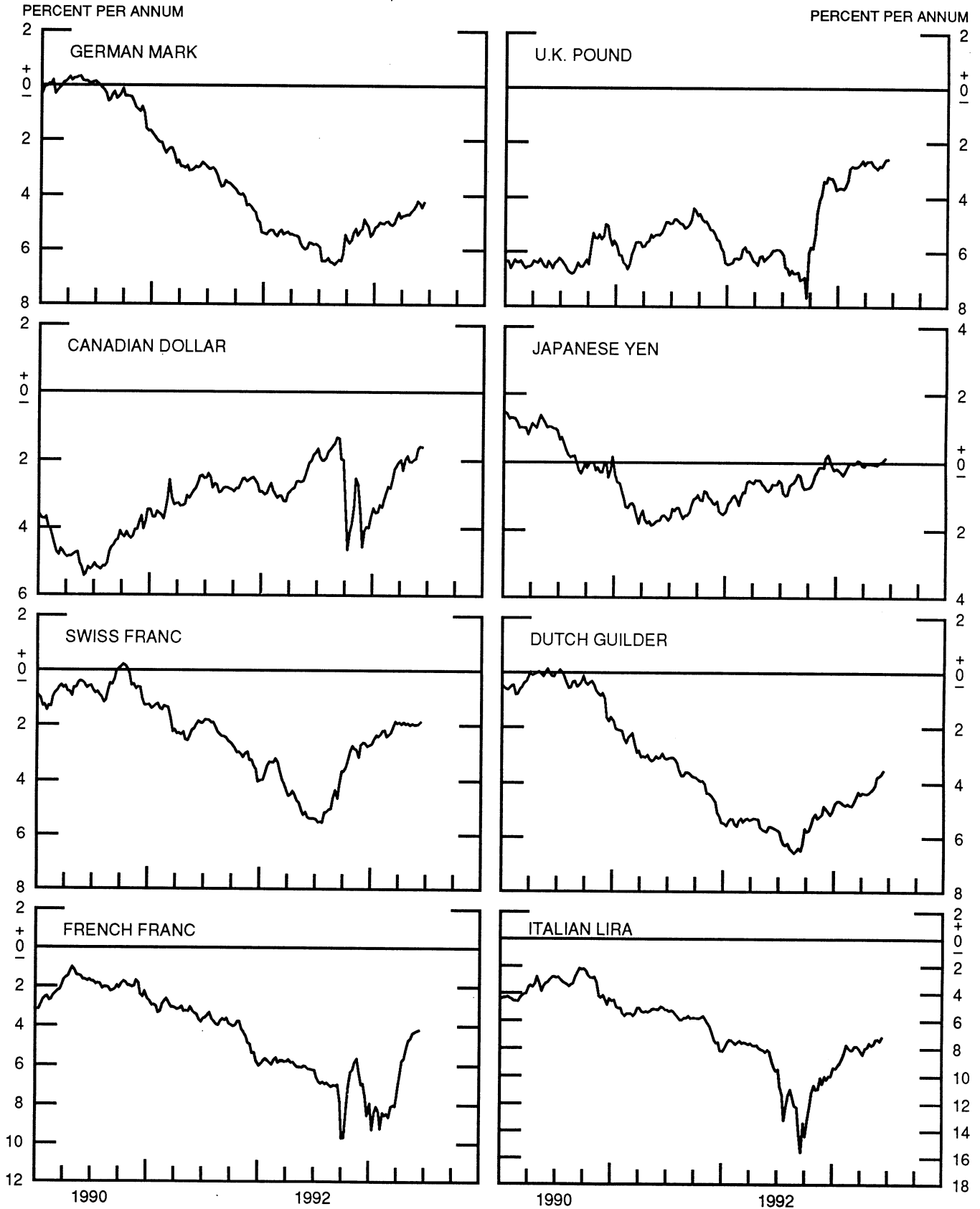


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

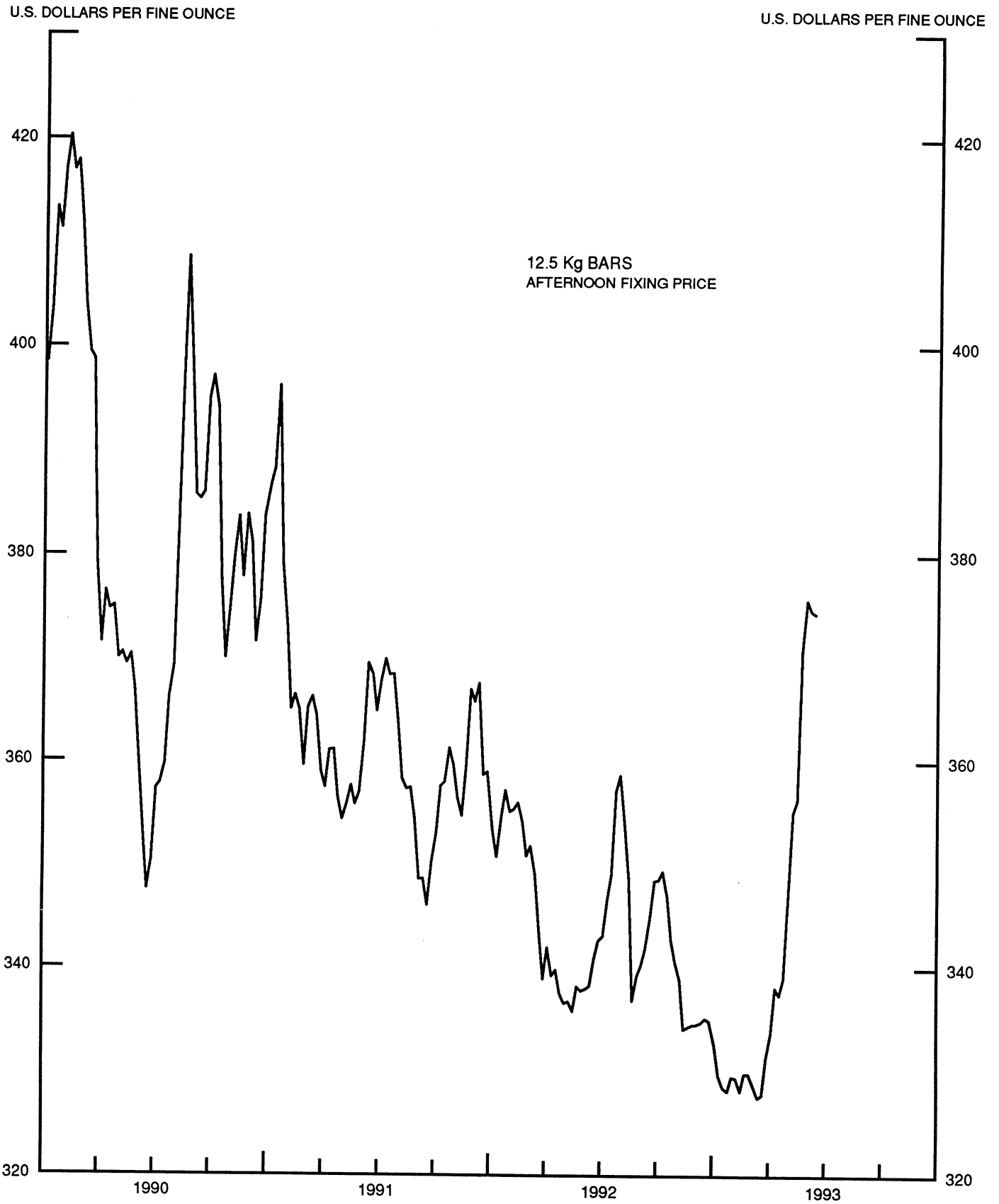
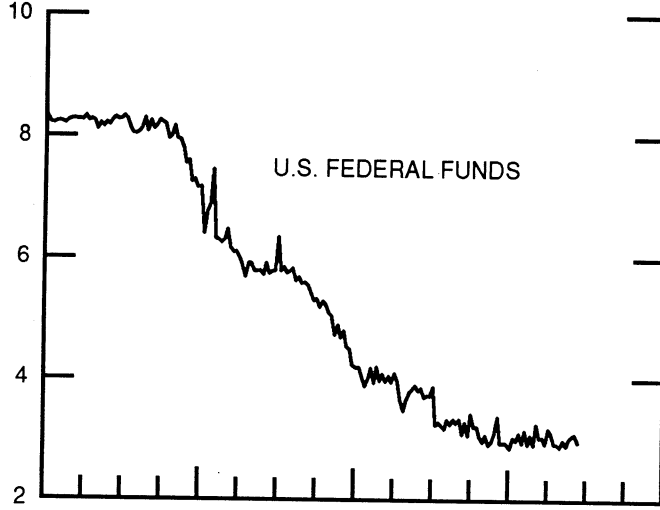
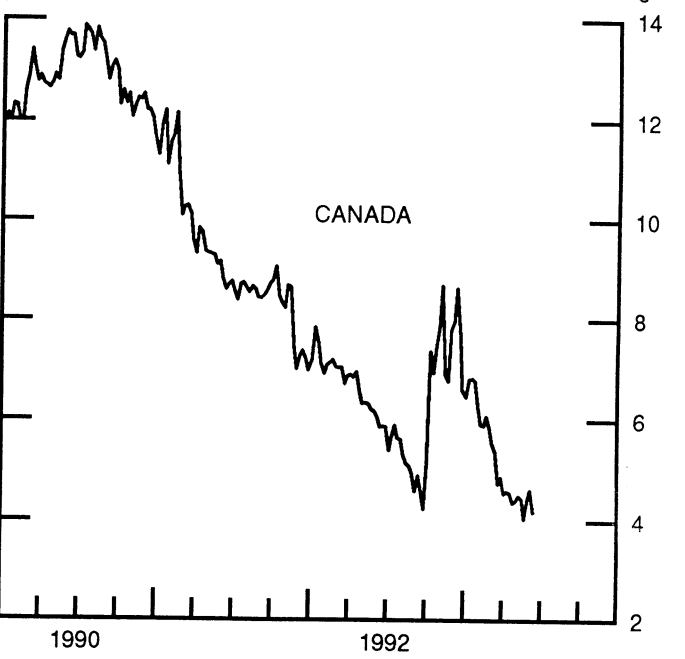
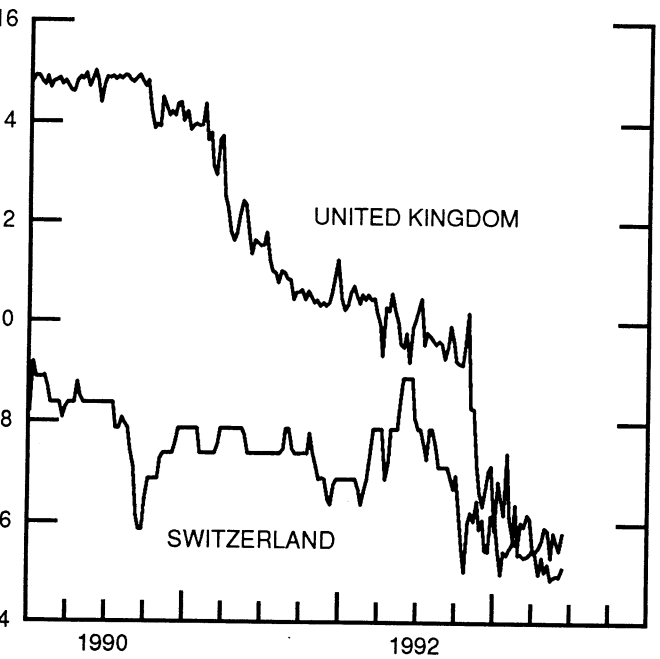
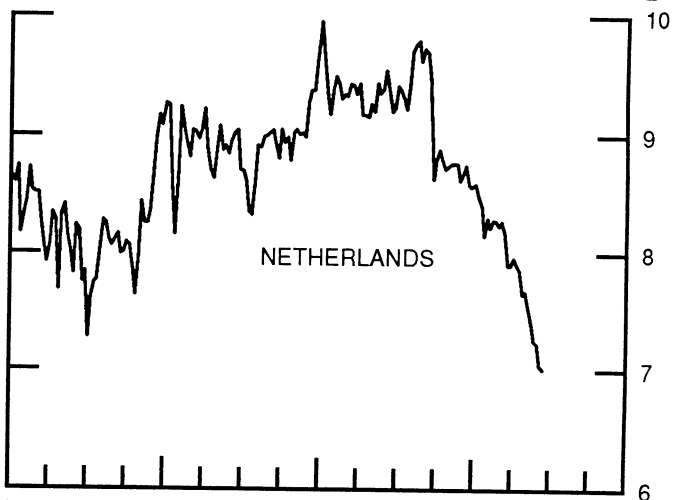
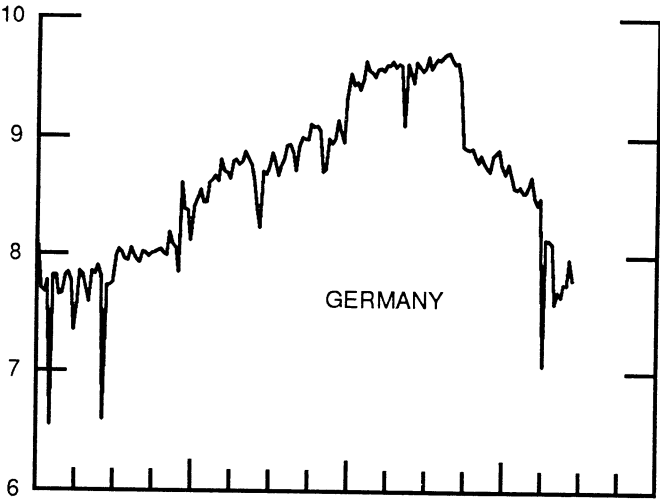
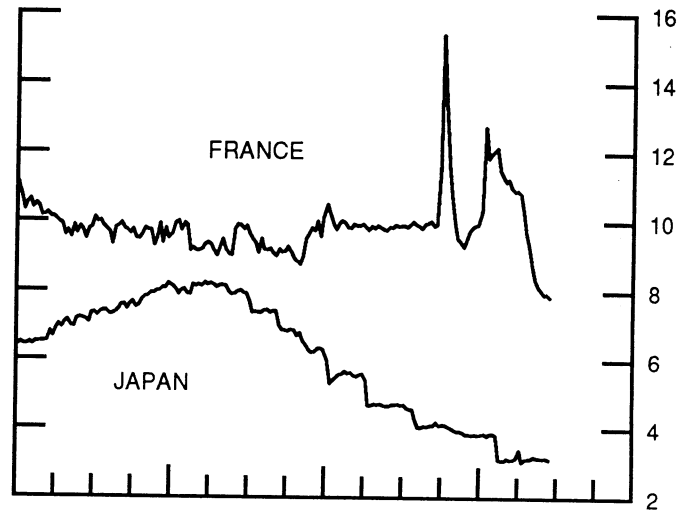


CHART 4
CALL MONEY RATES
WEEKLY SERIES

PERCENT PER ANNUM



PERCENT PER ANNUM



1990

1992

1990

1992

CHART 5

3-MONTH INTEREST RATES

WEEKLY SERIES

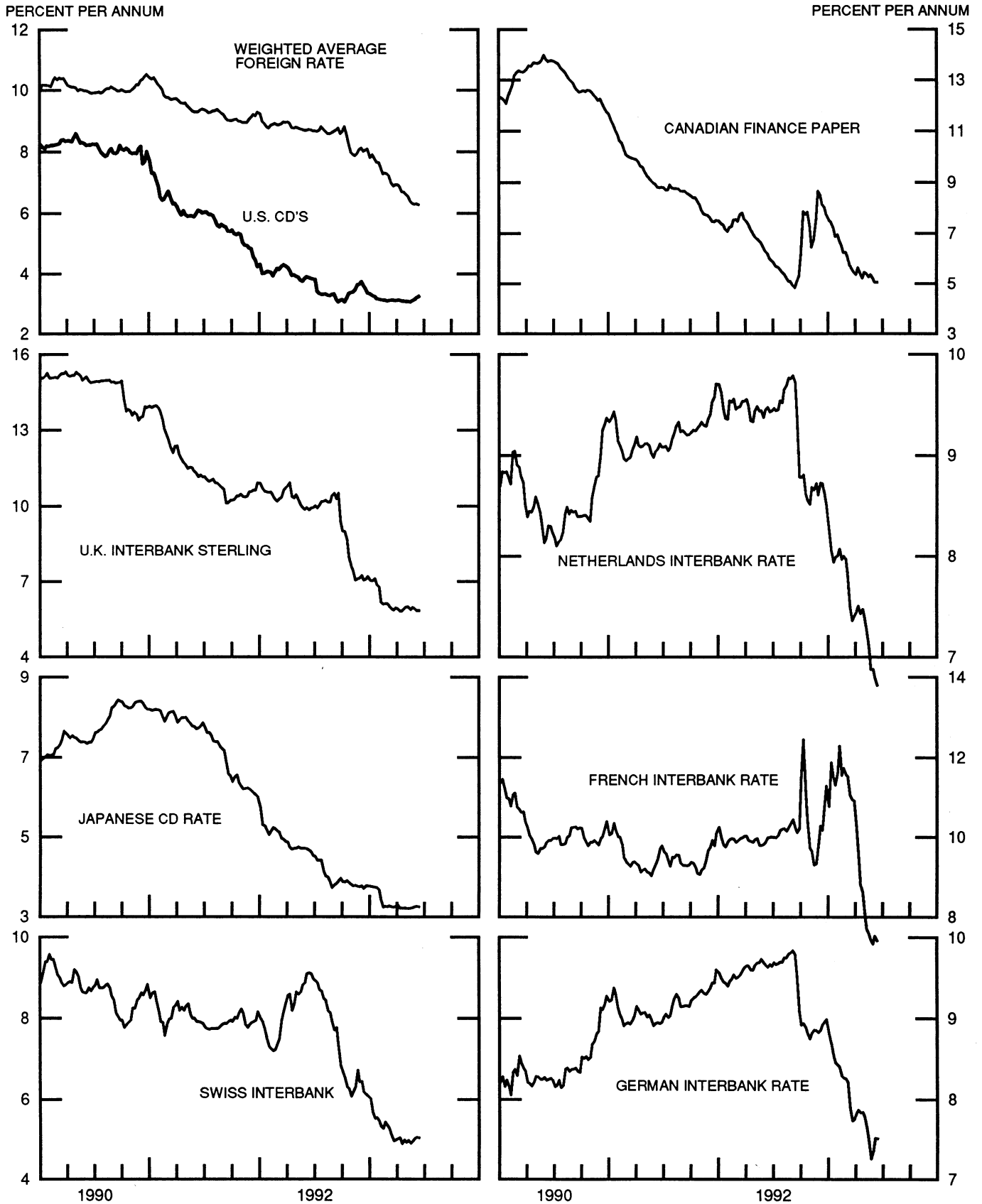


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON

AVERAGES FOR WEEK ENDING WEDNESDAY

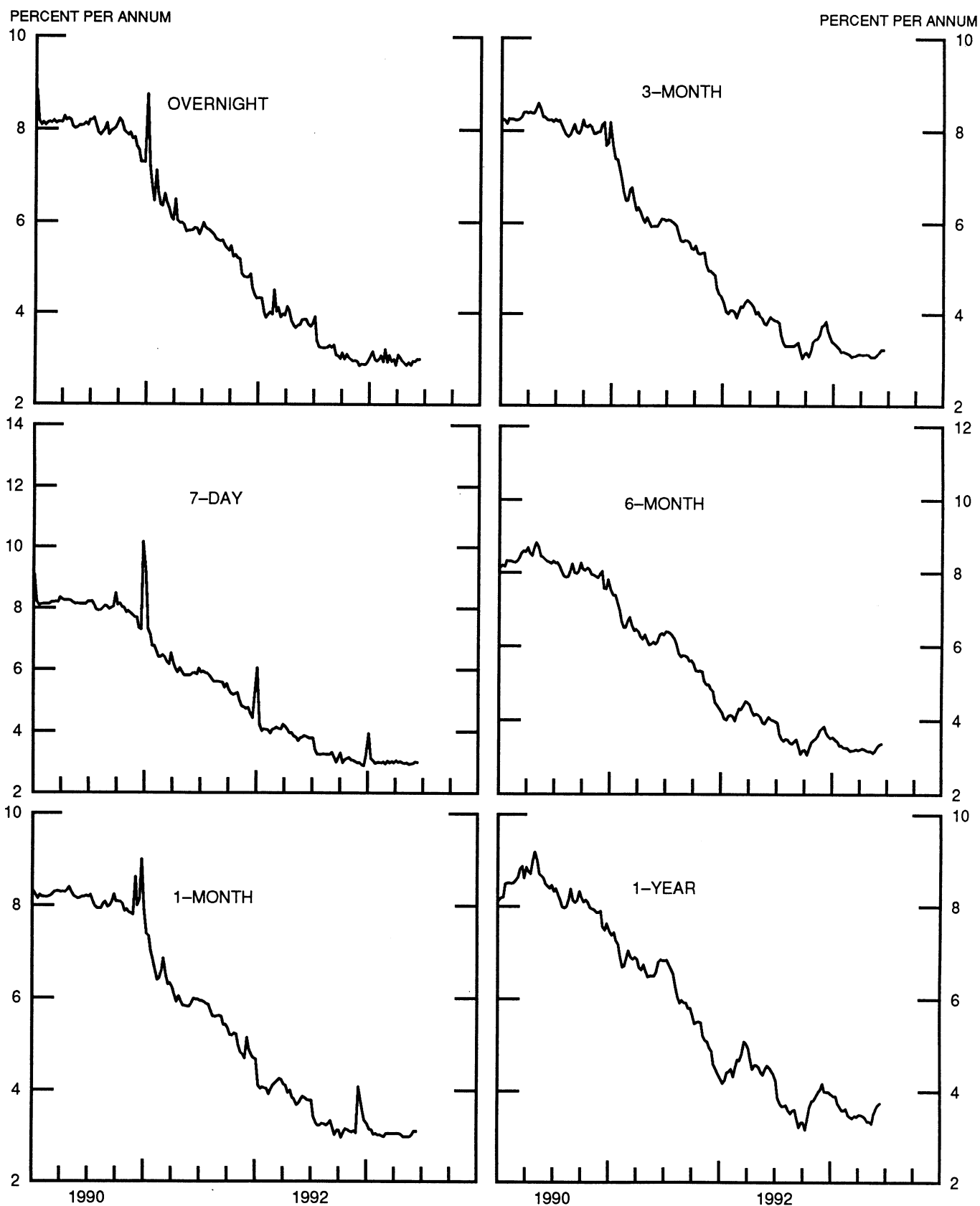


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

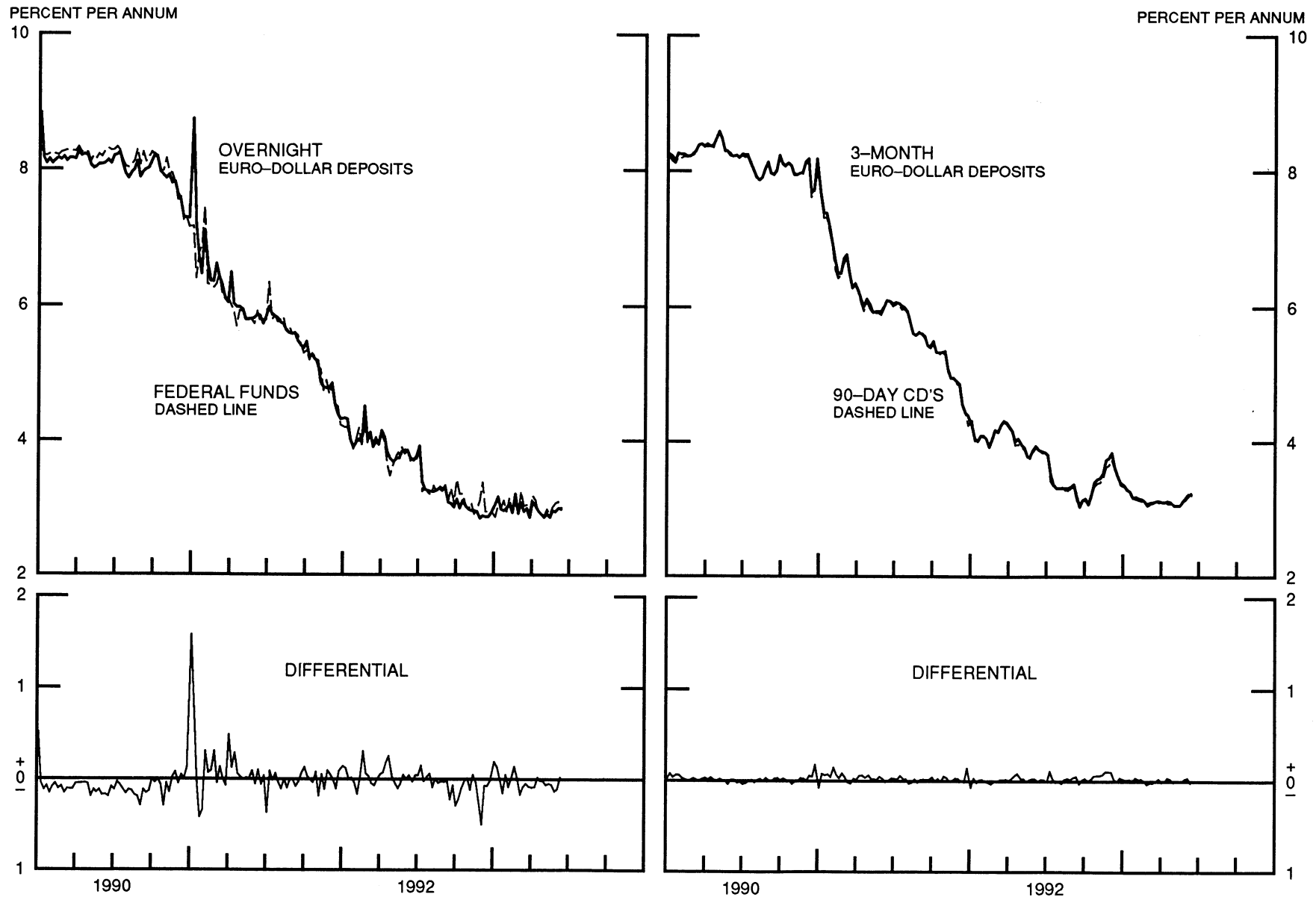


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

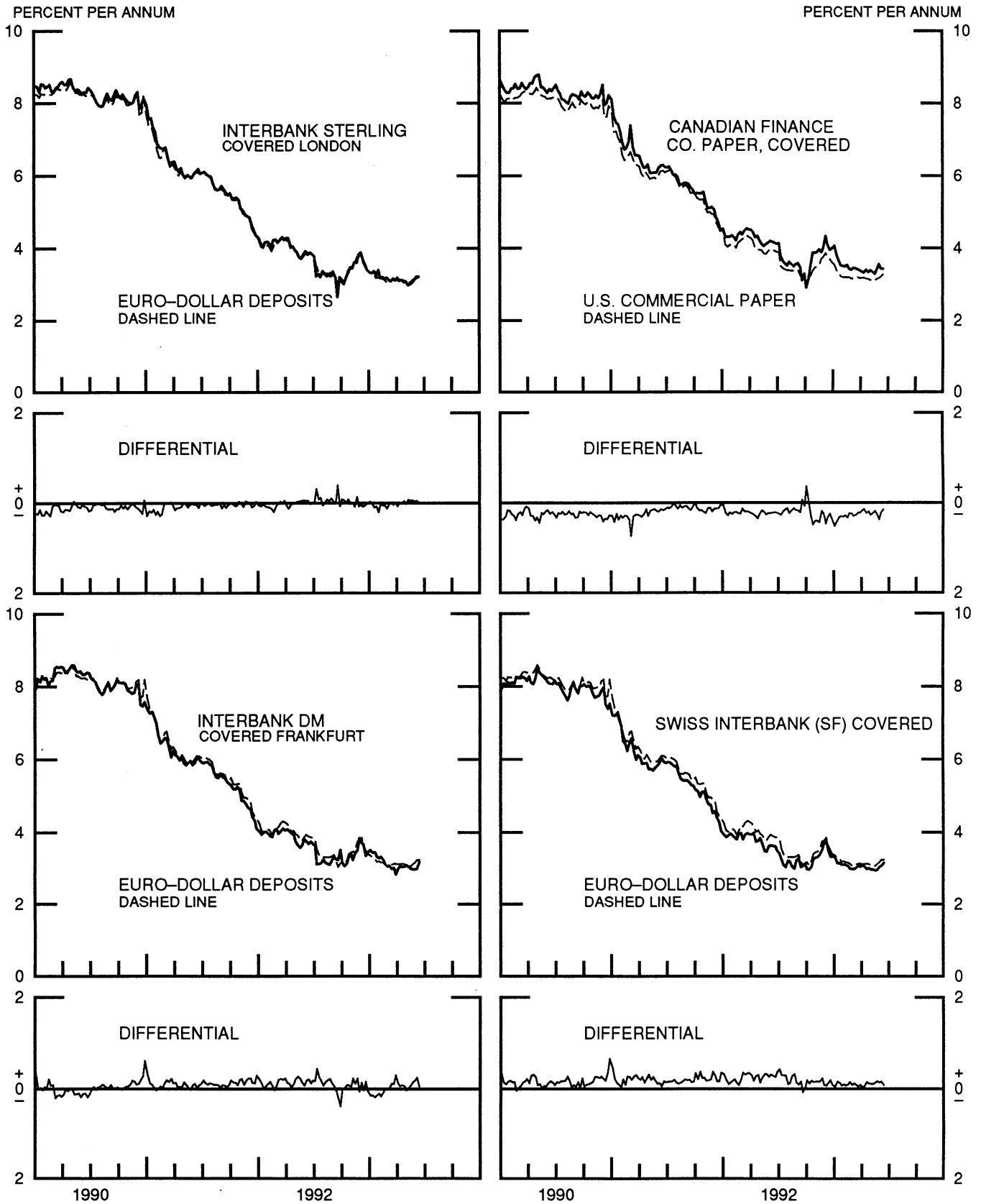


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

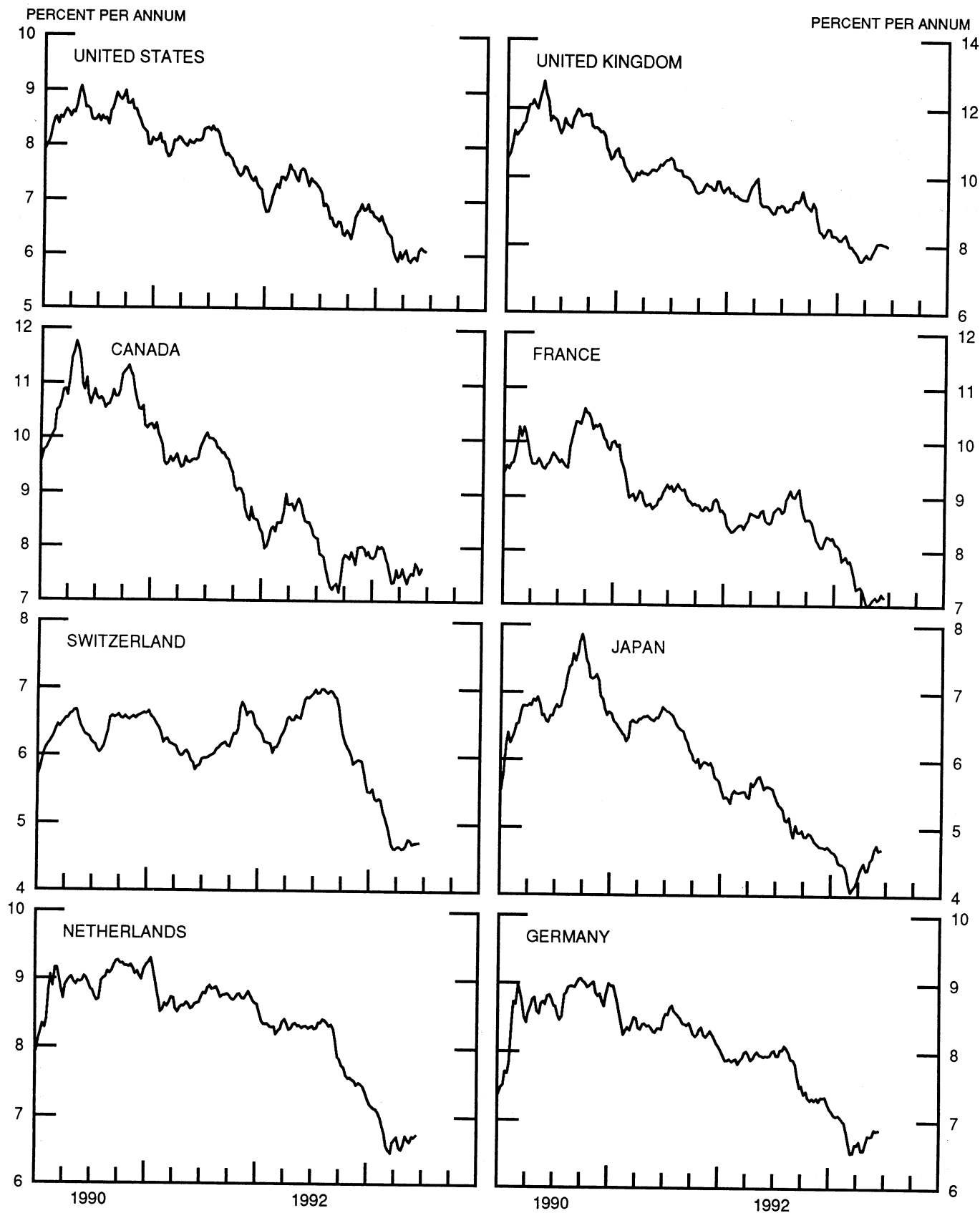


CHART 10

STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100

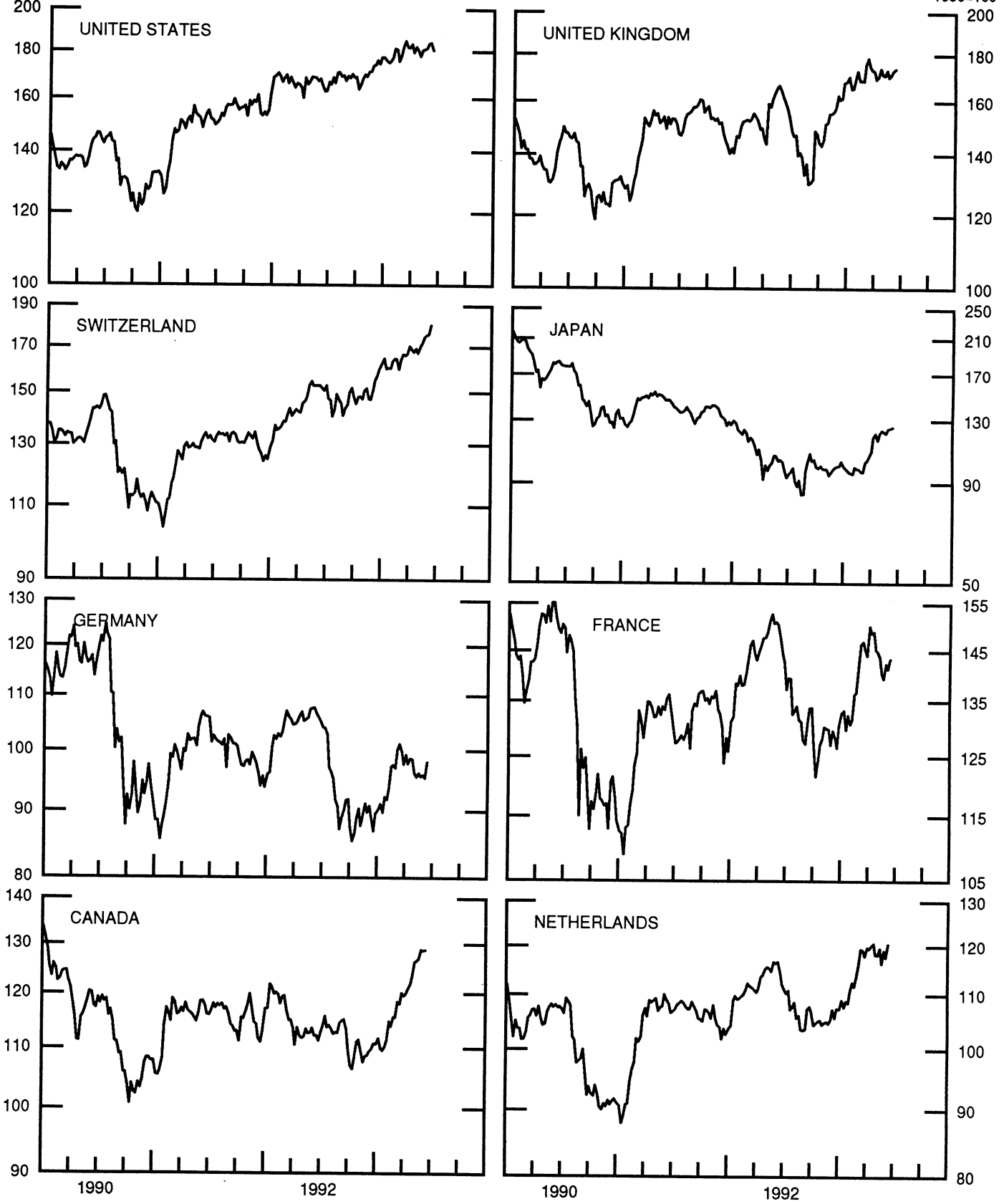


Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.0434	3.0094	2.9901	3.0463	3.0001
Canadian dollar	78.618	78.577	79.088	78.772	78.196
French franc	18.573	18.341	18.240	18.555	18.313
German mark	62.610	61.870	61.442	62.600	61.679
Italian lira	0.06784	0.06768	0.06757	0.06805	0.06768
Japanese yen	0.90101	0.89920	0.91007	0.93050	0.93398
Netherlands guilder	55.793	55.165	54.849	55.799	54.976
Swiss franc	69.228	68.202	68.212	70.097	68.737
U.K. pound	155.05	153.37	154.42	155.18	152.23

Indices, March 1973 base rates = 100

Belgian franc	119.93	118.59	117.83	120.04	118.22
Canadian dollar	78.36	78.32	78.83	78.51	77.94
French franc	83.69	82.65	82.19	83.61	82.52
German mark	176.13	174.04	172.84	176.10	173.51
Italian lira	38.94	38.85	38.79	39.06	38.85
Japanese yen	235.91	235.44	238.29	243.64	244.55
Netherlands guilder	160.17	158.37	157.46	160.19	157.83
Swiss franc	222.71	219.42	219.45	225.51	221.13
U.K. pound	62.71	62.03	62.46	62.76	61.57

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	111.05	110.48	109.72	110.59	109.82
Canadian dollar	70.35	70.79	71.28	70.12	70.22
French franc	74.79	74.28	73.81	74.30	73.94
German mark	178.31	177.14	175.65	177.24	175.93
Italian lira	32.78	32.93	32.86	32.72	32.83
Japanese yen	238.39	239.56	242.77	245.79	249.23
Netherlands guilder	151.52	150.72	149.77	150.75	149.75
Swedish krona	54.25	54.63	55.08	55.22	55.25
Swiss franc	209.35	207.53	207.53	211.00	208.63
U.K. pound	54.54	54.27	54.68	54.30	53.67
U.S. dollar	90.05	90.78	90.76	89.49	90.48

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

Canadian dollar	-1.97	-1.95	-1.65	-1.59	-1.61
French franc	-4.64	-4.37	-4.31	-4.26	-4.20
German mark	-4.38	-4.21	-4.30	-4.45	-4.26
Italian lira	-7.67	-7.36	-7.33	-7.47	-7.18
Japanese yen	-0.07	-0.02	0.03	0.06	0.14
Netherlands guilder	-4.07	-3.79	-3.73	-3.68	-3.55
Swiss franc	-1.95	-1.98	-1.97	-1.96	-1.87
U.K. pound	-2.82	-2.87	-2.73	-2.61	-2.58

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	356.27	370.83	375.66	374.64	374.36
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Chart 4. Call Money Rates

U.S. federal funds	2.90	3.01	3.07	3.09	2.96
Overnight Euro-dollar deposits	2.85	2.95	2.94	2.99	2.99
Canada	4.45	4.05	4.44	4.63	4.20
France	8.14	8.05	7.92	7.94	7.85
Germany	7.65	7.76	7.75	7.97	7.80
Japan	3.15	3.16	3.14	3.15	3.12
Netherlands	7.40	7.25	7.22	7.05	7.01
Switzerland	4.88	4.93	4.97	4.94	5.13
United Kingdom	5.33	5.83	5.63	5.47	5.81

12-May-93 19-May-93 26-May-93 2-Jun-93 9-Jun-93

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.06	3.11	3.14	3.19	3.24
Canadian finance paper	5.27	5.37	5.23	5.05	5.05
French interbank rate	7.58	7.43	7.33	7.52	7.40
German interbank rate	7.44	7.26	7.36	7.52	7.51
Japanese CD rate	3.22	3.23	3.25	3.26	3.25
Netherlands interbank rate	7.09	6.87	6.88	6.79	6.71
Swiss interbank rate	4.90	4.95	5.03	5.05	5.04
U.K. interbank sterling	5.88	5.96	5.90	5.83	5.84
Weighted average foreign interest rate (G-10 Countries)	6.40	6.33	6.30	6.32	6.29

Chart 6. Euro-Dollar Deposit Rates

Overnight	2.85	2.95	2.94	2.99	2.99
7-day	2.94	2.95	2.96	3.01	3.00
1-month	3.00	3.00	3.04	3.11	3.11
3-month	3.06	3.11	3.16	3.23	3.23
6-month	3.13	3.19	3.29	3.35	3.38
1-year	3.31	3.51	3.63	3.71	3.75

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

Overnight Euro-dollar deposits	2.85	2.95	2.94	2.99	2.99
U.S. federal funds	2.90	3.01	3.07	3.09	2.96
Differential	-0.05	-0.06	-0.13	-0.10	0.02
3-month Euro-dollar deposit	3.06	3.11	3.16	3.23	3.23
U.S. 90-day CD's, secondary market	3.06	3.11	3.14	3.19	3.24
Differential	0.01	0.00	0.03	0.04	-0.02

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	3.06	3.11	3.16	3.23	3.23
Interbank sterling (London), covered	3.01	3.05	3.13	3.18	3.22
Differential	0.05	0.06	0.03	0.05	0.01
U.S. commercial paper	3.09	3.14	3.17	3.21	3.27
Canadian finance paper, covered	3.28	3.40	3.55	3.44	3.42
Differential	-0.19	-0.25	-0.38	-0.23	-0.15
Euro-dollar deposit	3.06	3.11	3.16	3.23	3.23
Interbank DM (Frankfurt), covered	2.98	2.97	2.98	2.98	3.17
Differential	0.08	0.14	0.18	0.24	0.06
Euro-dollar deposit	3.06	3.11	3.16	3.23	3.23
Swiss interbank, covered	2.93	2.95	3.03	3.07	3.15
Differential	0.13	0.16	0.13	0.16	0.08

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

Canada	7.49	7.71	7.63	7.51	7.61
France	7.16	7.10	7.14	7.22	7.16
Germany	6.78	6.79	6.88	6.86	6.87
Japan	4.56	4.69	4.75	4.67	4.69
Switzerland	4.75	4.69	4.72	4.71	4.72
Netherlands	6.66	6.63	6.72	6.70	6.74
United Kingdom	8.08	8.08	8.05	8.04	8.01
United States	5.91	6.08	6.14	6.10	6.07

Chart 10. Stock Indices (Wednesday figures)

Canada	126.52	127.01	128.81	128.63	128.72
France	140.49	139.52	142.40	141.44	143.38
Germany	96.13	95.61	95.86	95.40	97.94
Japan	121.66	120.83	123.99	124.42	125.15
Netherlands	119.65	116.45	119.11	117.70	120.47
Switzerland	172.11	174.62	175.68	175.94	180.32
United Kingdom	173.10	170.23	171.35	173.03	173.83
United States	180.89	181.47	183.71	183.98	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)

June 14, 1993

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JUNE 11, 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)				
		Jun. 7	Jun. 8	Jun. 9	Jun. 10	Jun. 11
*AUSTRALIA	DOLLAR	0.6733	0.6683	0.6745	0.6763	0.6795
AUSTRIA	SCHILLING	11.405	11.432	11.528	11.495	11.419
BELGIUM	FRANC	33.320	33.390	33.670	33.600	33.360
CANADA	DOLLAR	1.2785	1.2830	1.2806	1.2791	1.2800
CHINA, P. R.	YUAN	5.7243	5.7243	5.7243	5.7243	5.7243
DENMARK	KRONE	6.2050	6.2190	6.2720	6.2380	6.2020
*EURO COMMUNITY	ECU	1.2045	1.2032	1.1935	1.1964	1.2052
FINLAND	MARKKA	5.4830	5.4800	5.5240	5.5050	5.4400
FRANCE	FRANC	5.4580	5.4705	5.5100	5.4965	5.4550
GERMANY	D. MARK	1.6205	1.6245	1.6380	1.6340	1.6220
GREECE	DRACHMA	221.30	220.70	222.90	222.80	221.40
HONG KONG	DOLLAR	7.7285	7.7275	7.7310	7.7290	7.7287
INDIA	RUPEE	31.700	31.700	31.700	31.700	31.700
*IRELAND	POUND	1.5034	1.5000	1.4876	1.4920	1.5040
ITALY	LIRA	1480.50	1475.25	1486.50	1489.00	1479.00
JAPAN	YEN	107.36	106.30	106.55	106.16	106.10
MALAYSIA	RINGGIT	2.5558	2.5553	2.5568	2.5575	2.5750
NETHERLANDS	GUILDER	1.8180	1.8222	1.8371	1.8330	1.8189
*NEW ZEALAND	DOLLAR	0.5363	0.5339	0.5356	0.5371	0.5420
NORWAY	KRONE	6.8630	6.8775	6.9300	6.9140	6.8610
PORTUGAL	ESCUDO	154.04	154.20	154.80	154.90	154.20
SINGAPORE	DOLLAR	1.6090	1.6085	1.6110	1.6089	1.6100
SOUTH AFRICA	RAND	3.1860	3.1900	3.1990	3.1930	3.1880
SOUTH KOREA	WON	807.00	806.40	806.10	805.00	804.50
SPAIN	PESETA	124.50	124.25	125.05	125.38	124.35
SRI LANKA	RUPEE	48.100	N.A.	48.050	48.000	N.A.
SWEDEN	KRONA	7.2635	7.2450	7.3070	7.2560	7.1870
SWITZERLAND	FRANC	1.4555	1.4575	1.4742	1.4682	1.4500
TAIWAN	DOLLAR	26.154	N.A.	26.169	26.166	N.A.
THAILAND	BAHT	25.180	25.165	25.155	25.175	25.165
*UNITED KINGDOM	POUND	1.5225	1.5175	1.5150	1.5190	1.5245
MEMO:						
**UNITED STATES	DOLLAR	90.50	90.51	91.03	90.81	90.31

*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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