

Selected Interest & Exchange Rates

Weekly Series of Charts

July 6, 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

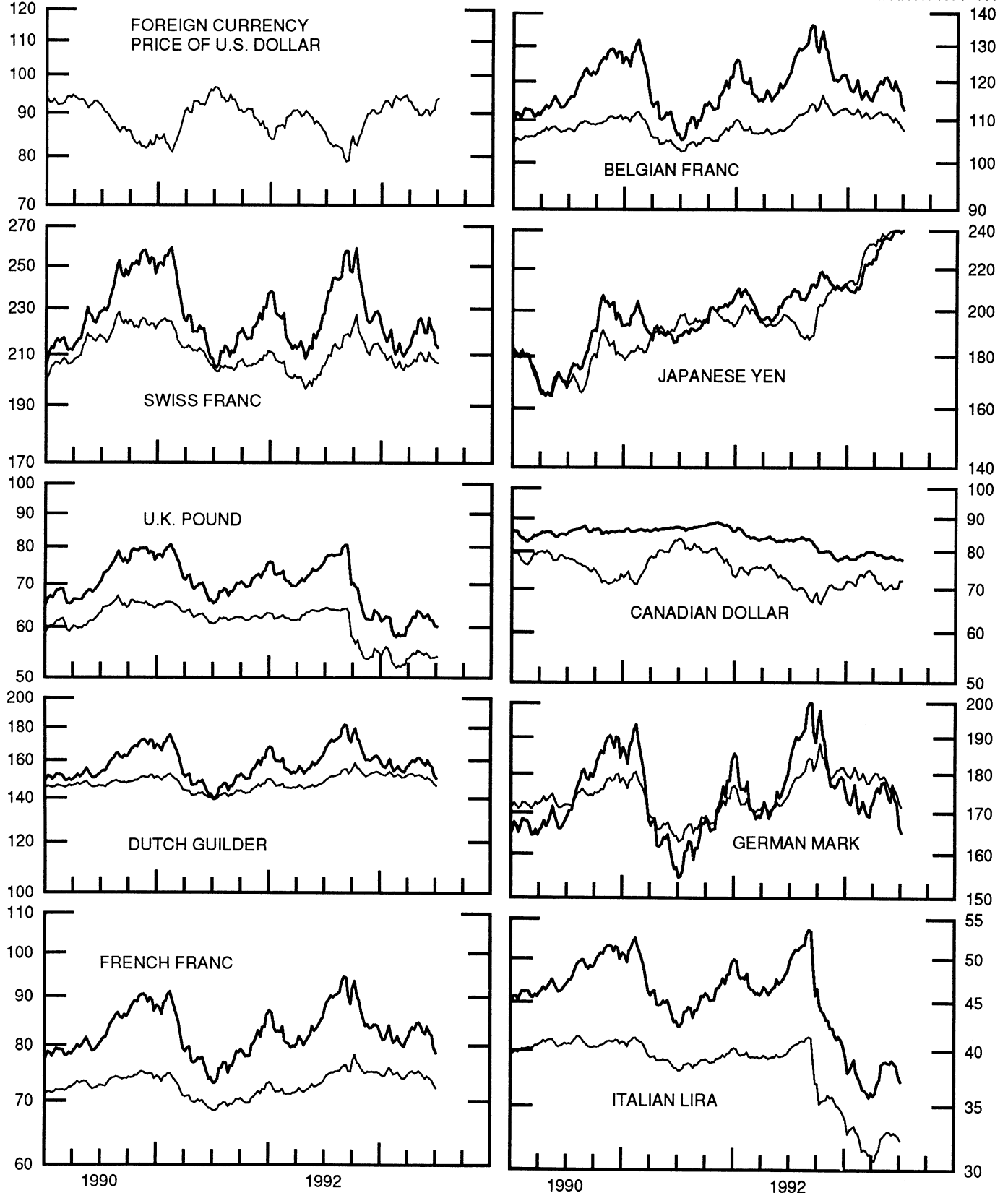


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

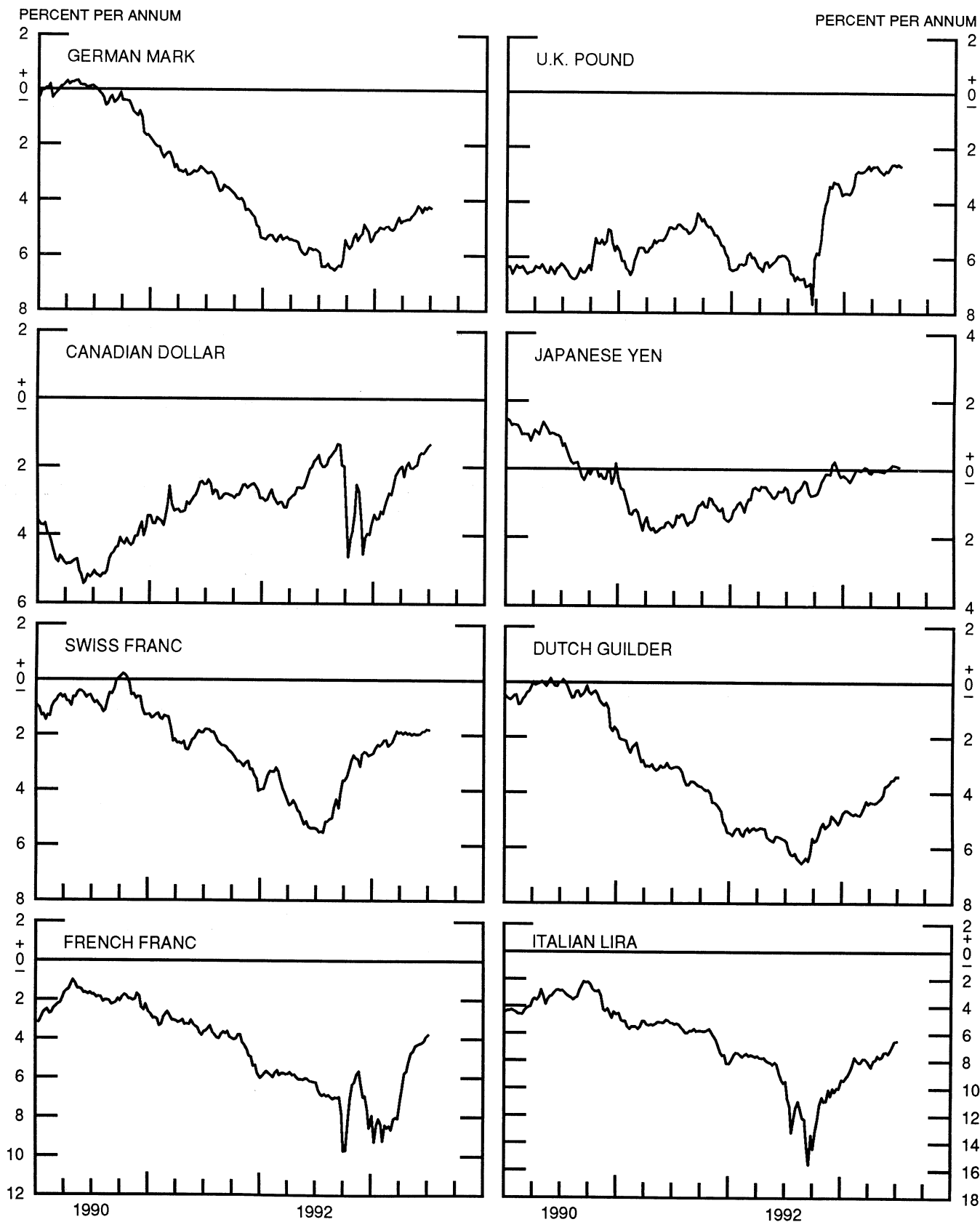
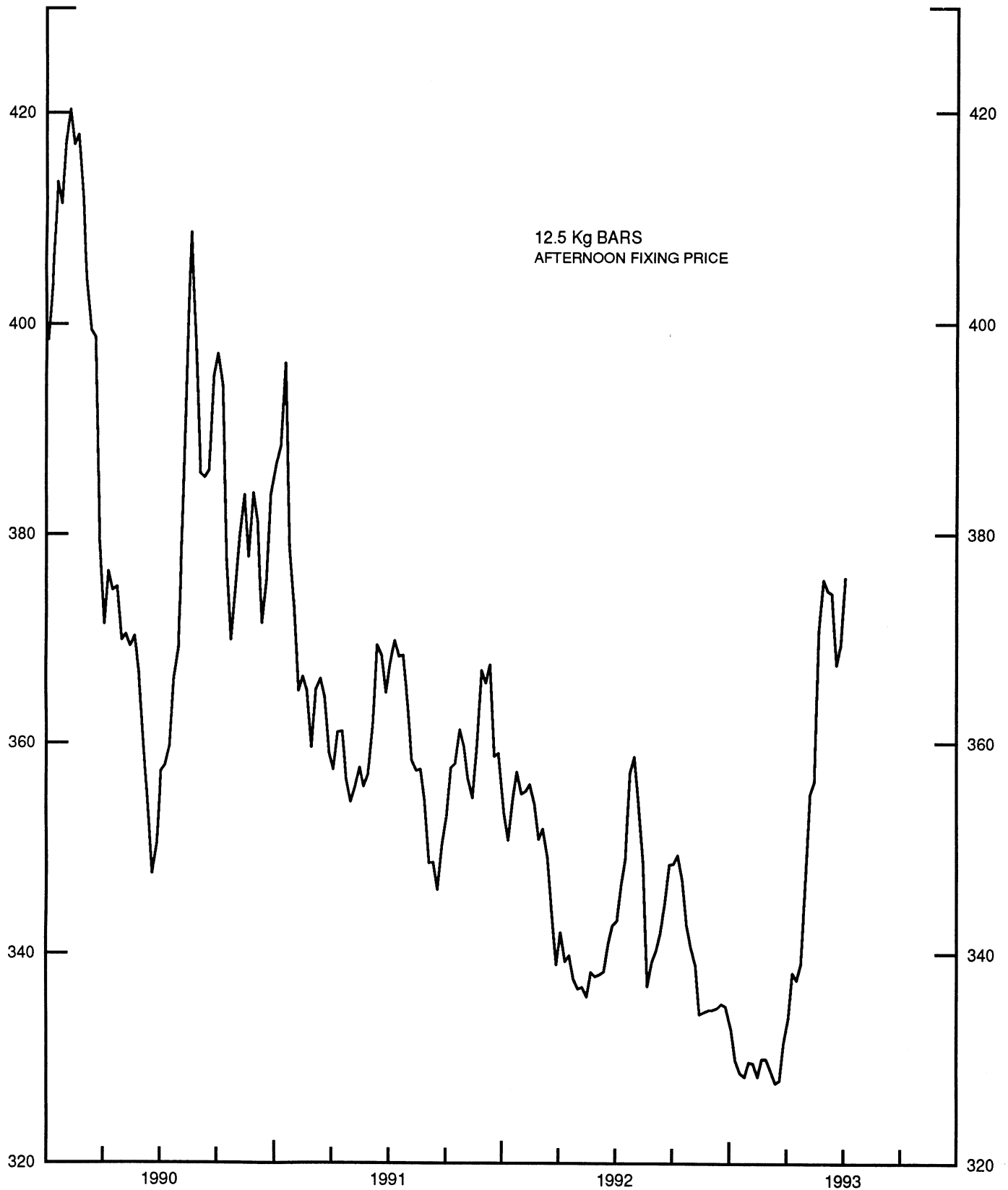


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE



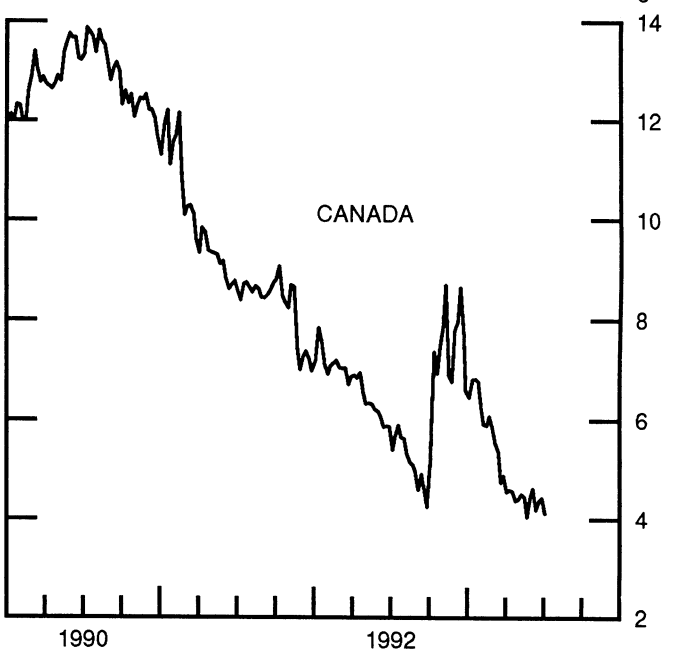
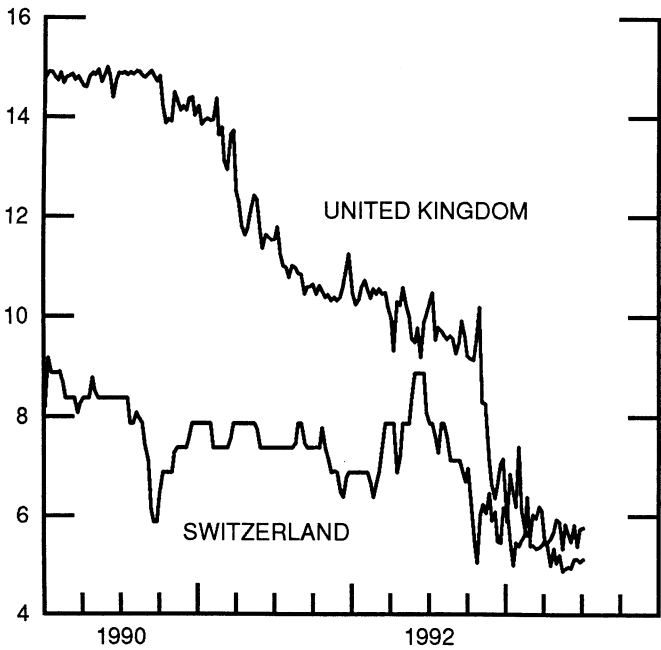
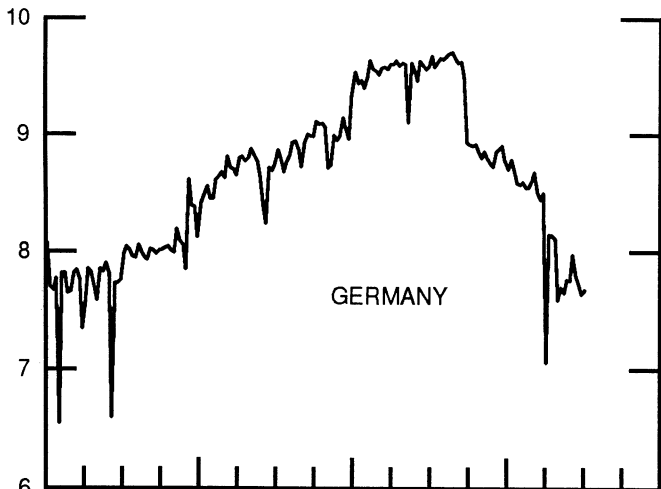
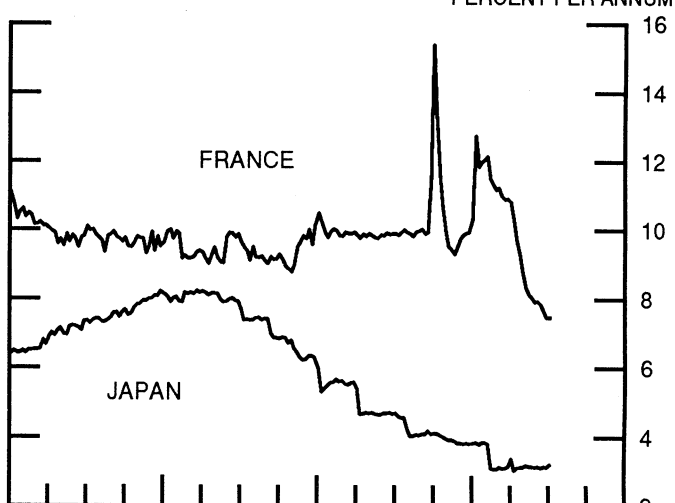
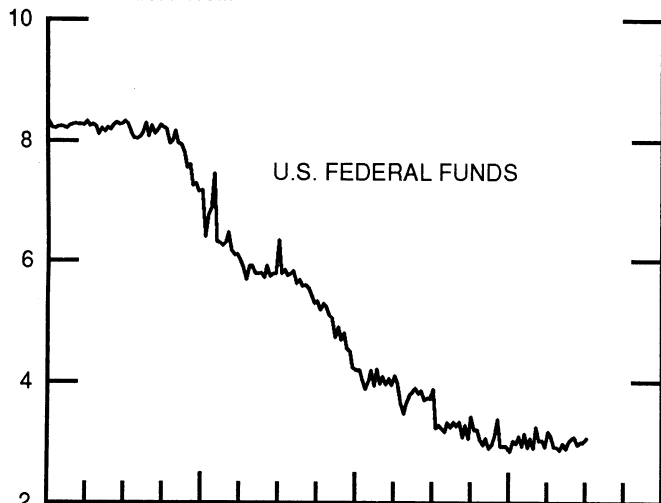
12.5 Kg BARS
AFTERNOON FIXING PRICE

CALL MONEY RATES

WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM



1990

1992

1990

1992

CHART 5

3-MONTH INTEREST RATES

WEEKLY SERIES

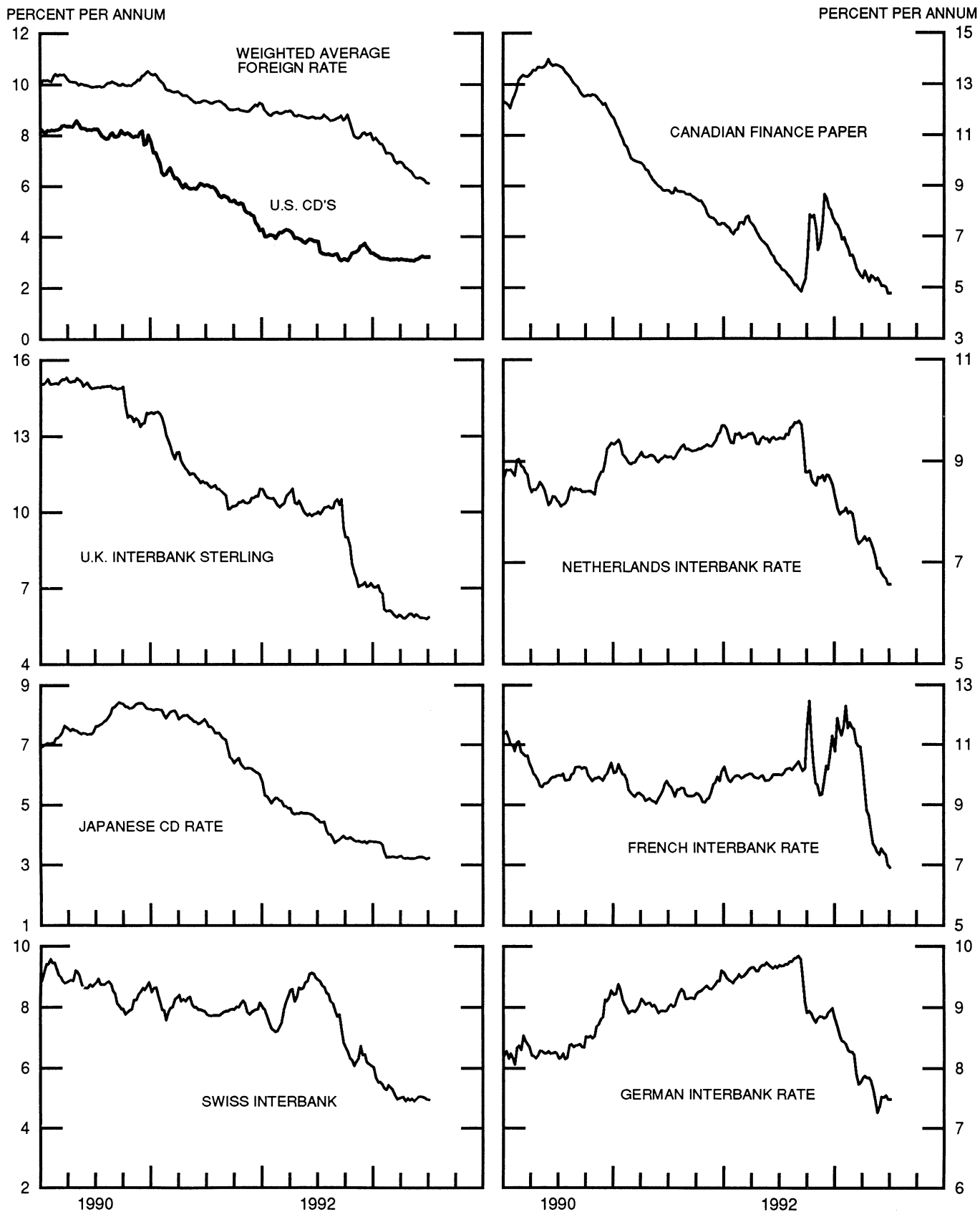


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

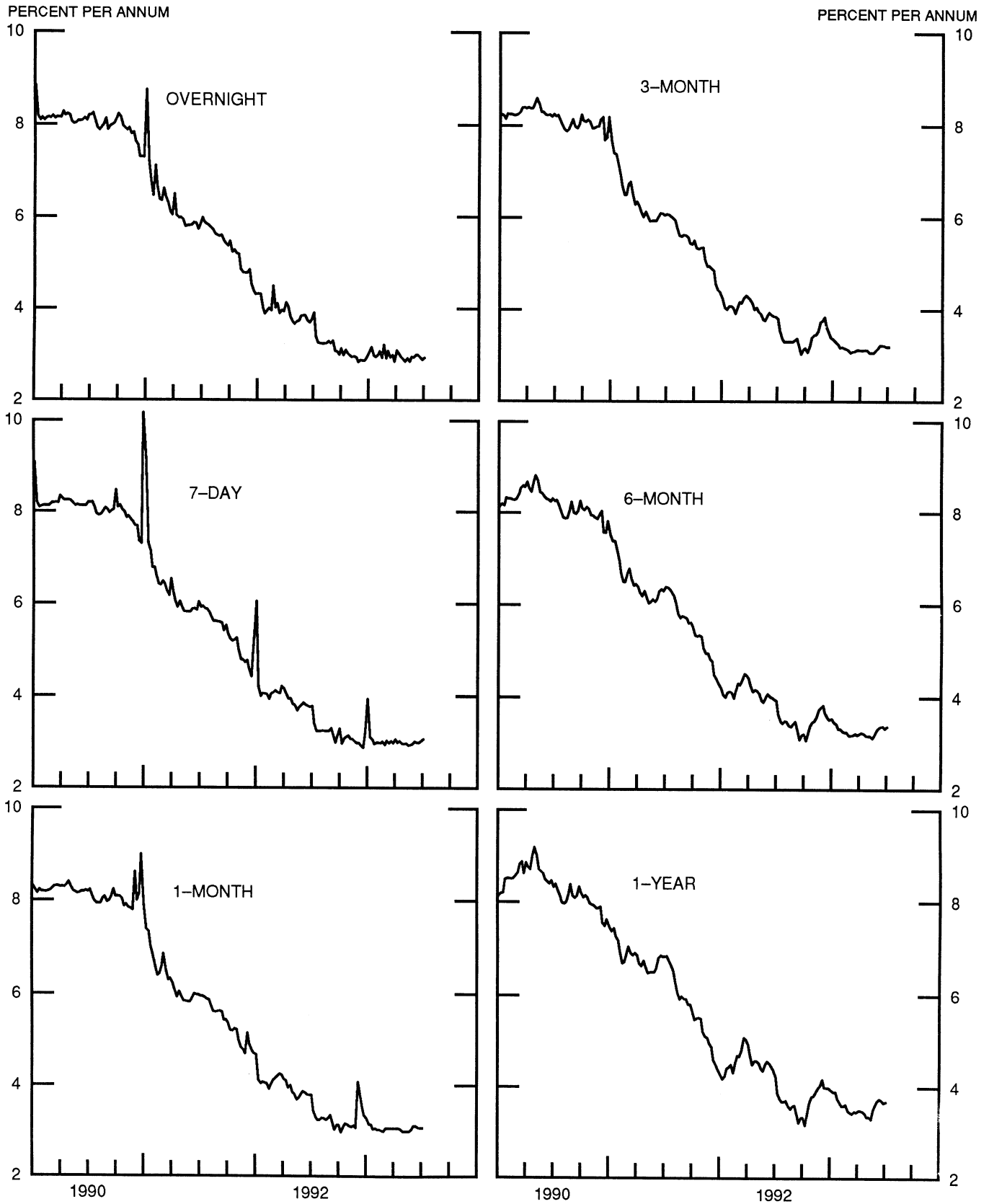
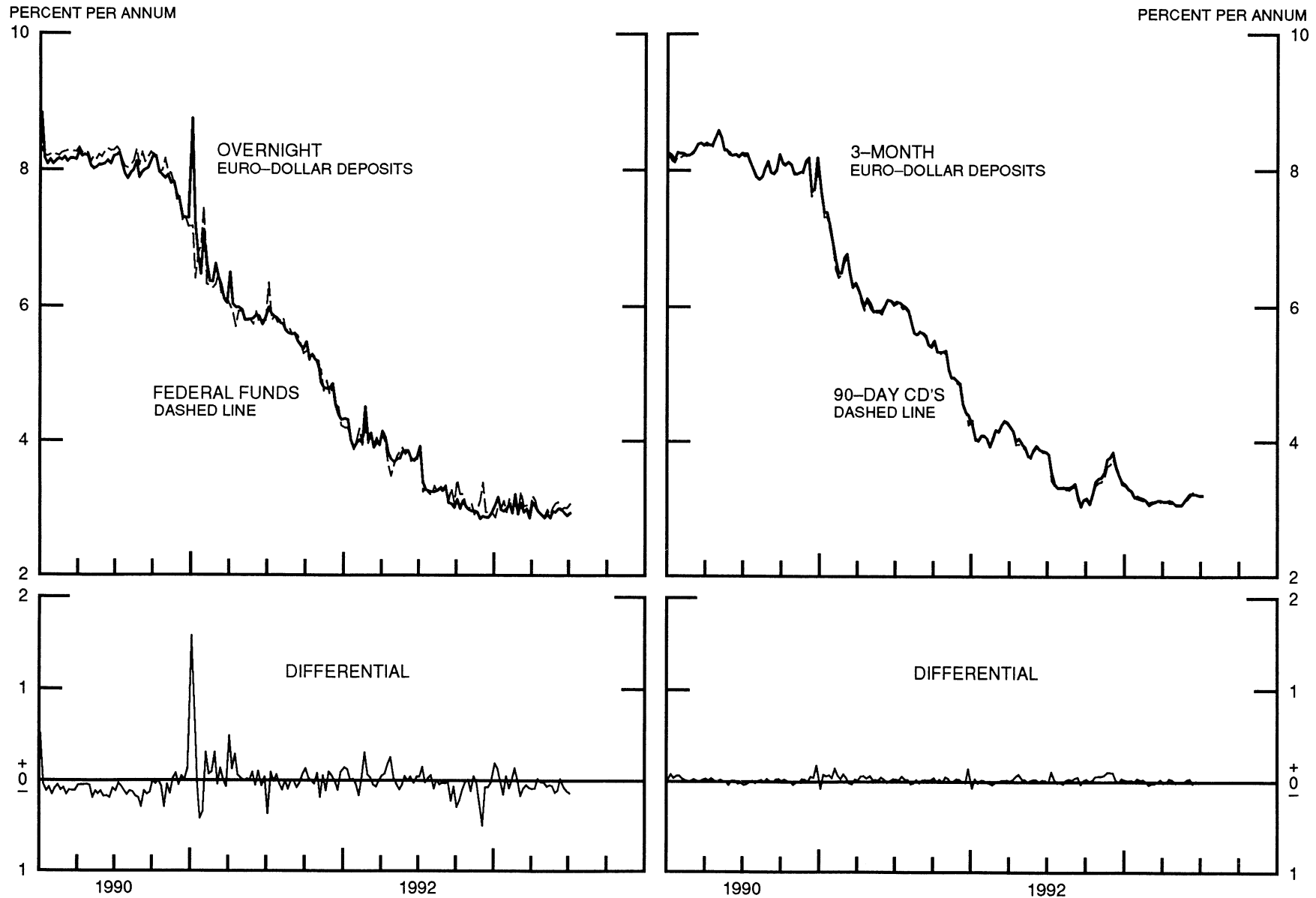


CHART 7

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

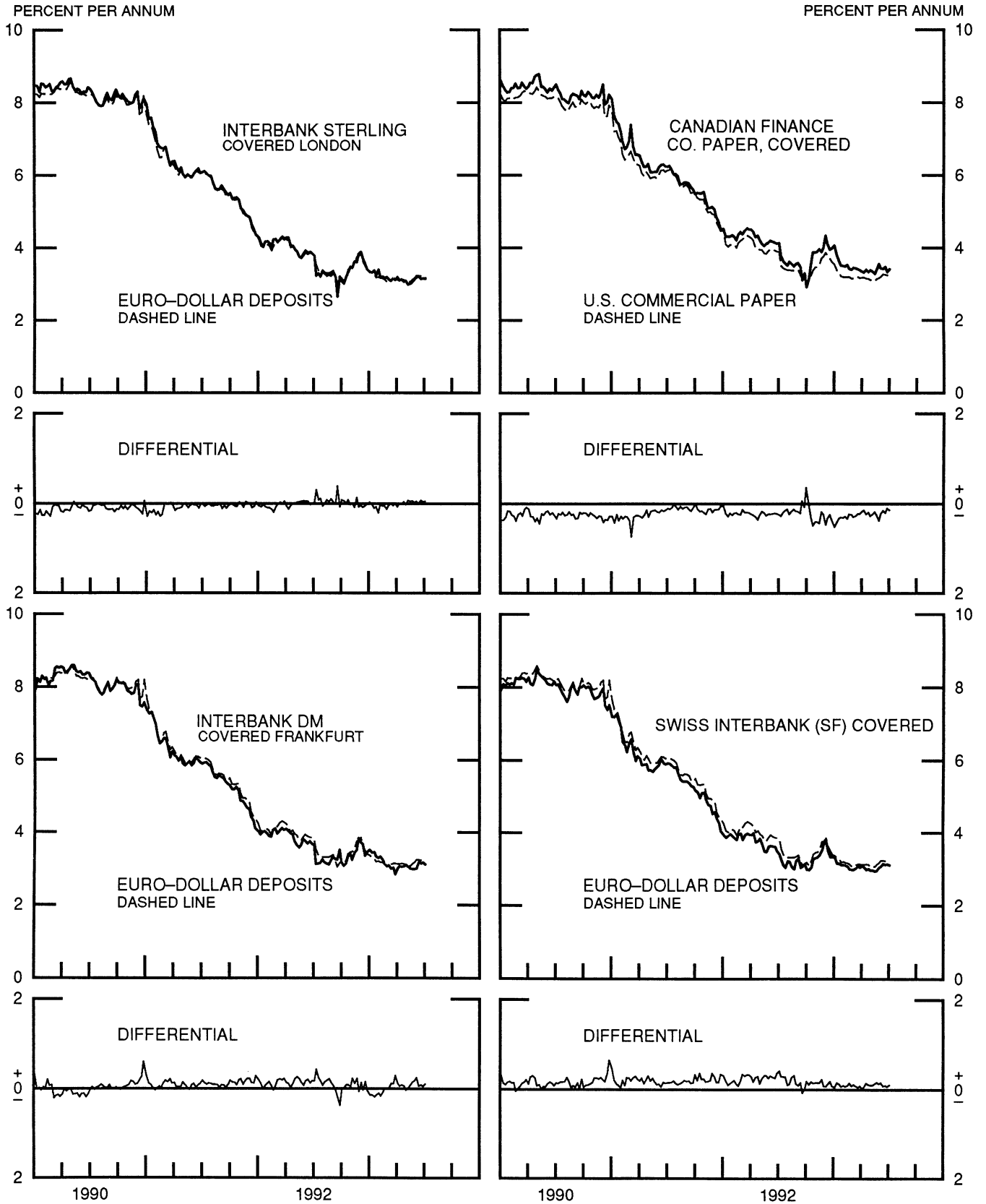
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U.S.

AVERAGES FOR WEEK ENDING WEDNESDAY



INTEREST ARBITRAGE: 3-MONTH FUNDS

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



LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

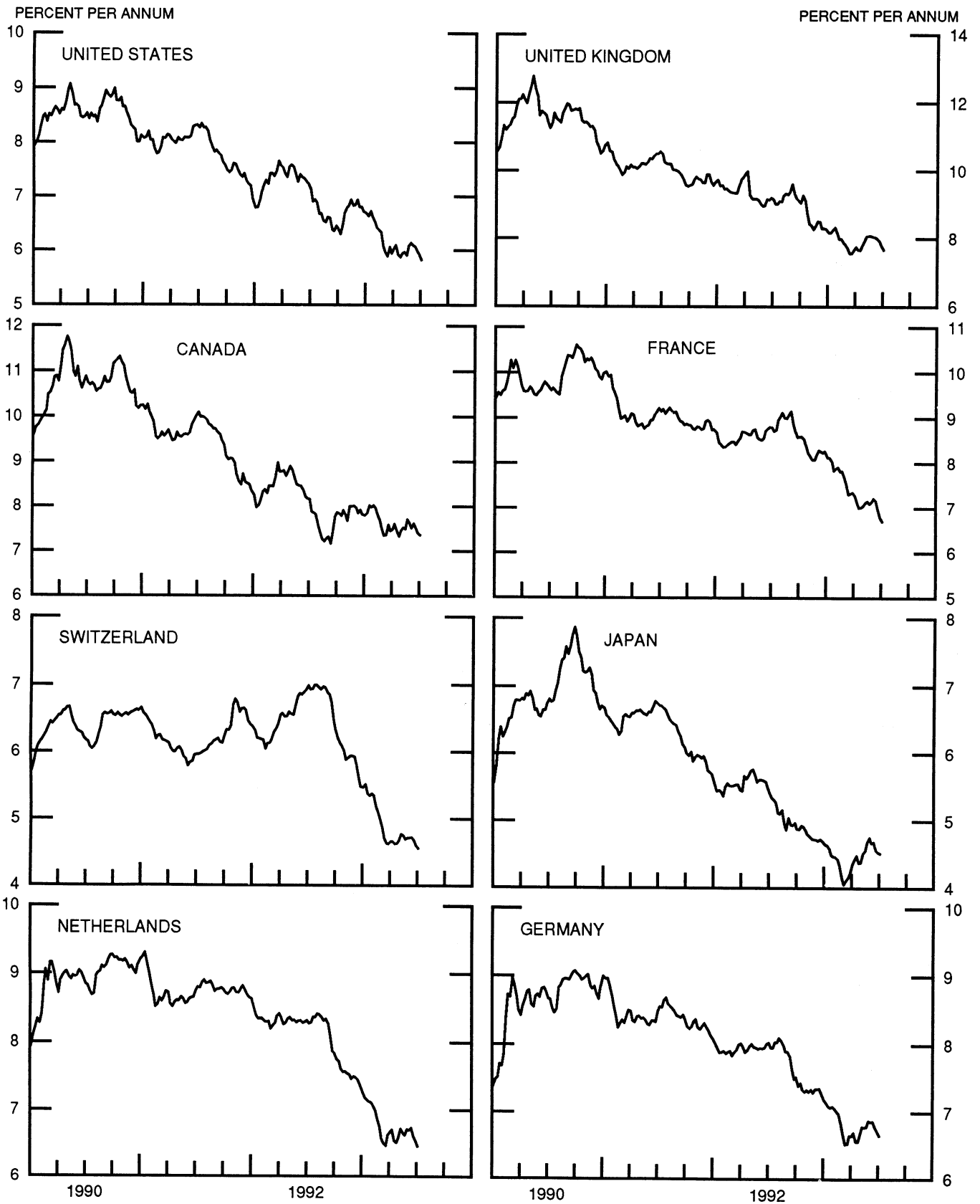
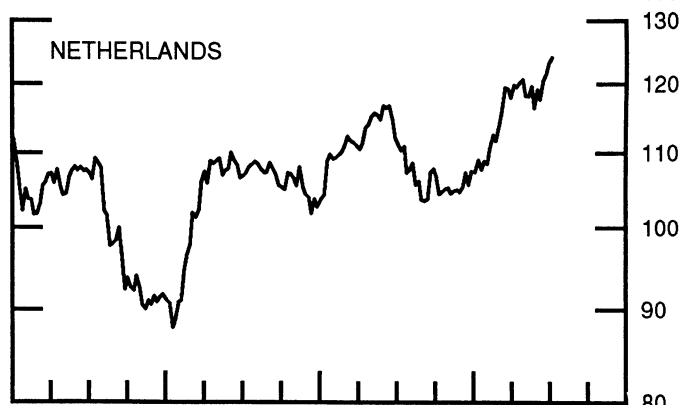
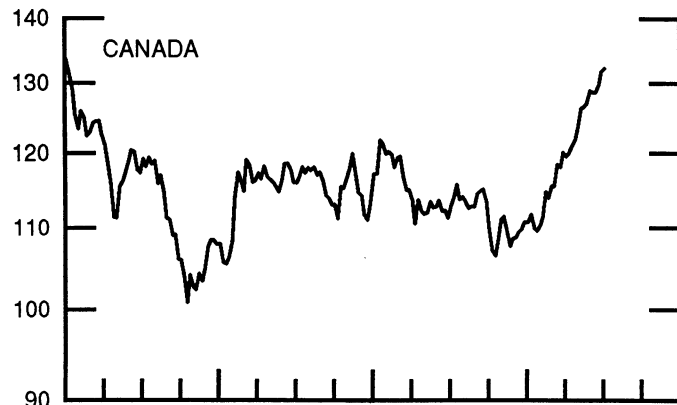
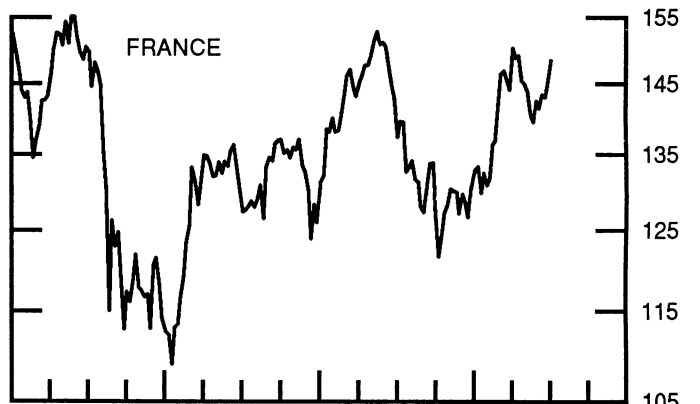
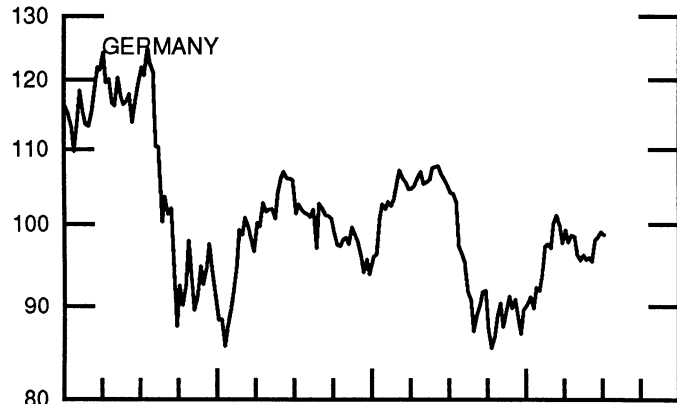
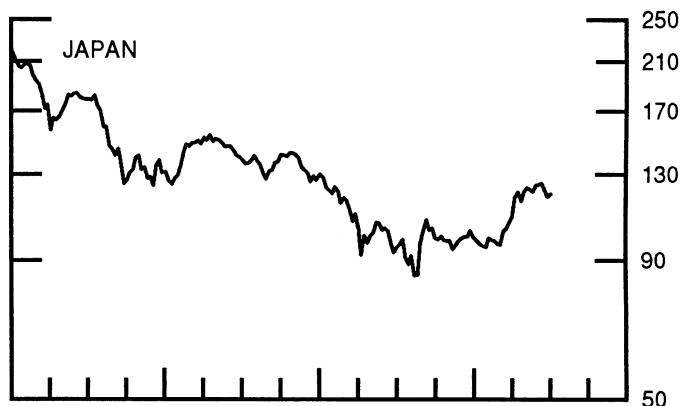
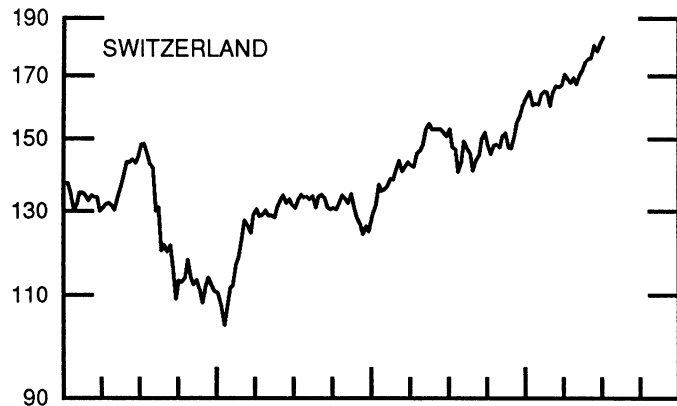
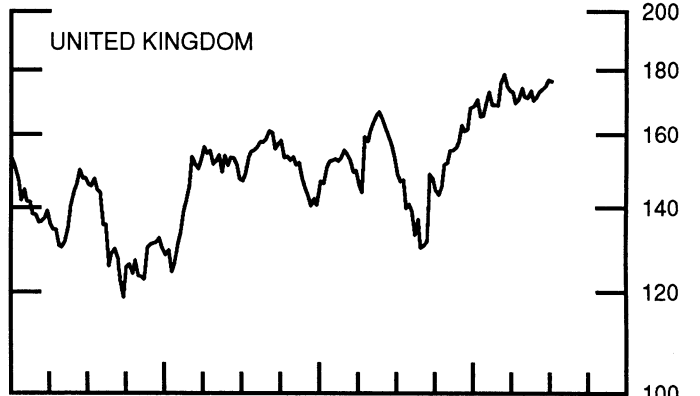
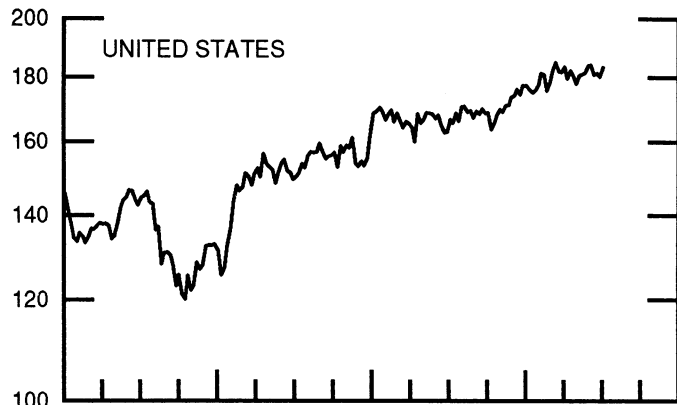


CHART 10
STOCK INDICES
 WEEKLY SERIES

RATIO SCALE
 1986=100

RATIO SCALE
 1986=100



1990

1992

1990

1992

2-Jun-93 9-Jun-93 16-Jun-93 23-Jun-93 30-Jun-93

Chart 1. Spot Exchange Rates and Indices

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

	2-Jun-93	9-Jun-93	16-Jun-93	23-Jun-93	30-Jun-93
Belgian franc	3.0463	3.0001	2.9728	2.8921	2.8590
Canadian dollar	78.772	78.196	78.118	78.309	77.968
French franc	18.555	18.313	18.178	17.672	17.438
German mark	62.600	61.679	61.142	59.405	58.746
Italian lira	0.06805	0.06768	0.06714	0.06561	0.06476
Japanese yen	0.93050	0.93398	0.94411	0.91295	0.93402
Netherlands guilder	55.799	54.976	54.510	52.975	52.386
Swiss franc	70.097	68.737	68.335	66.658	66.252
U.K. pound	155.18	152.23	151.92	148.95	148.69

Indices, March 1973 base rates = 100

	2-Jun-93	9-Jun-93	16-Jun-93	23-Jun-93	30-Jun-93
Belgian franc	120.04	118.22	117.14	113.96	112.66
Canadian dollar	78.51	77.94	77.86	78.05	77.71
French franc	83.61	82.52	81.91	79.63	78.58
German mark	176.10	173.51	172.00	167.11	165.26
Italian lira	39.06	38.85	38.54	37.66	37.17
Japanese yen	243.64	244.55	247.20	239.04	244.56
Netherlands guilder	160.19	157.83	156.49	152.08	150.39
Swiss franc	225.51	221.13	219.84	214.45	213.14
U.K. pound	62.76	61.57	61.45	60.24	60.14

Weighted average exchange value indices, Mar. 1973=100

	2-Jun-93	9-Jun-93	16-Jun-93	23-Jun-93	30-Jun-93
Belgian franc	110.59	109.82	109.12	108.24	107.46
Canadian dollar	70.12	70.22	70.38	72.09	72.11
French franc	74.30	73.94	73.58	72.89	72.19
German mark	177.24	175.93	174.75	172.87	171.53
Italian lira	32.72	32.83	32.66	32.55	32.25
Japanese yen	245.79	249.23	253.14	249.24	257.03
Netherlands guilder	150.75	149.75	148.89	147.49	146.46
Swedish krona	55.22	55.25	55.31	54.20	52.80
Swiss franc	211.00	208.63	208.04	206.96	206.65
U.K. pound	54.30	53.67	53.74	53.74	53.91
U.S. dollar	89.49	90.48	90.84	93.15	93.70

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

	2-Jun-93	9-Jun-93	16-Jun-93	23-Jun-93	30-Jun-93
Canadian dollar	-1.59	-1.61	-1.51	-1.41	-1.34
French franc	-4.26	-4.20	-4.12	-3.90	-3.78
German mark	-4.45	-4.26	-4.32	-4.25	-4.30
Italian lira	-7.47	-7.18	-6.83	-6.55	-6.52
Japanese yen	0.06	0.14	0.12	0.11	0.08
Netherlands guilder	-3.68	-3.55	-3.52	-3.41	-3.41
Swiss franc	-1.96	-1.87	-1.86	-1.80	-1.81
U.K. pound	-2.61	-2.58	-2.65	-2.59	-2.66

Chart 3. Gold Price in London, Afternoon Fixing

	2-Jun-93	9-Jun-93	16-Jun-93	23-Jun-93	30-Jun-93
U.S. dollars per fine ounce	374.64	374.36	367.50	369.36	375.83

Chart 4. Call Money Rates

	2-Jun-93	9-Jun-93	16-Jun-93	23-Jun-93	30-Jun-93
U.S. federal funds	3.09	2.96	3.01	3.00	3.06
Overnight Euro-dollar deposits	2.99	2.99	2.94	2.89	2.93
Canada	4.63	4.20	4.38	4.43	4.13
France	7.94	7.85	7.64	7.46	7.48
Germany	7.97	7.80	7.71	7.64	7.67
Japan	3.15	3.12	3.15	3.14	3.22
Netherlands	7.05	7.01	7.06	6.96	7.00
Switzerland	4.94	5.13	5.13	5.08	5.13
United Kingdom	5.47	5.81	5.38	5.73	5.75

2-Jun-93 9-Jun-93 16-Jun-93 23-Jun-93 30-Jun-93

Chart 5. 3-Month Interest Rates

	2-Jun-93	9-Jun-93	16-Jun-93	23-Jun-93	30-Jun-93
U.S. 90-day CD's, secondary market	3.19	3.24	3.20	3.19	3.20
Canadian finance paper	5.05	5.05	5.00	4.77	4.77
French interbank rate	7.52	7.40	7.31	7.00	6.90
German interbank rate	7.52	7.51	7.54	7.48	7.48
Japanese CD rate	3.26	3.25	3.23	3.20	3.22
Netherlands interbank rate	6.79	6.71	6.67	6.57	6.56
Swiss interbank rate	5.05	5.04	5.00	4.95	4.94
U.K. interbank sterling	5.83	5.84	5.83	5.79	5.85
Weighted average foreign interest rate (G-10 Countries)	6.32	6.29	6.24	6.12	6.12

Chart 6. Euro-Dollar Deposit Rates

	2-Jun-93	9-Jun-93	16-Jun-93	23-Jun-93	30-Jun-93
Overnight	2.99	2.99	2.94	2.89	2.93
7-day	3.01	3.00	3.00	3.03	3.06
1-month	3.11	3.11	3.09	3.08	3.08
3-month	3.23	3.23	3.21	3.20	3.20
6-month	3.35	3.38	3.39	3.34	3.38
1-year	3.71	3.75	3.73	3.68	3.69

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

	2-Jun-93	9-Jun-93	16-Jun-93	23-Jun-93	30-Jun-93
Overnight Euro-dollar deposits	2.99	2.99	2.94	2.89	2.93
U.S. federal funds	3.09	2.96	3.01	3.00	3.06
Differential	-0.10	0.02	-0.07	-0.11	-0.14
3-month Euro-dollar deposit	3.23	3.23	3.21	3.20	3.20
U.S. 90-day CD's, secondary market	3.19	3.24	3.20	3.19	3.20
Differential	0.04	-0.02	0.01	0.01	-0.00

Chart 8. Interest Arbitrage, 3-Month Funds

	2-Jun-93	9-Jun-93	16-Jun-93	23-Jun-93	30-Jun-93
Euro-dollar deposit	3.23	3.23	3.21	3.20	3.20
Interbank sterling (London), covered	3.18	3.22	3.14	3.16	3.15
Differential	0.05	0.01	0.08	0.04	0.05
U.S. commercial paper	3.21	3.27	3.26	3.24	3.26
Canadian finance paper, covered	3.44	3.42	3.47	3.34	3.41
Differential	-0.23	-0.15	-0.21	-0.10	-0.15
Euro-dollar deposit	3.23	3.23	3.21	3.20	3.20
Interbank DM (Frankfurt), covered	2.98	3.17	3.13	3.15	3.10
Differential	0.24	0.06	0.08	0.05	0.10
Euro-dollar deposit	3.23	3.23	3.21	3.20	3.20
Swiss interbank, covered	3.07	3.15	3.12	3.13	3.10
Differential	0.16	0.08	0.09	0.07	0.10

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

	2-Jun-93	9-Jun-93	16-Jun-93	23-Jun-93	30-Jun-93
Canada	7.51	7.61	7.50	7.40	7.35
France	7.22	7.16	6.95	6.79	6.70
Germany	6.86	6.87	6.78	6.73	6.66
Japan	4.67	4.69	4.56	4.54	4.52
Switzerland	4.71	4.72	4.68	4.61	4.56
Netherlands	6.70	6.74	6.61	6.55	6.47
United Kingdom	8.04	8.01	7.92	7.80	7.68
United States	6.10	6.07	5.99	5.93	5.82

Chart 10. Stock Indices (Wednesday figures)

	2-Jun-93	9-Jun-93	16-Jun-93	23-Jun-93	30-Jun-93
Canada	128.63	128.62	129.71	131.68	132.18
France	141.44	143.38	143.03	145.15	148.30
Germany	95.40	97.94	98.46	99.01	98.69
Japan	124.42	125.15	121.00	118.14	119.49
Netherlands	117.70	120.47	121.55	123.18	124.10
Switzerland	175.94	180.32	178.35	180.72	183.15
United Kingdom	173.03	173.83	174.81	176.57	176.18
United States	183.98	180.67	181.28	180.05	183.12

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)

July 2, 1993

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JULY 2, 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. 28	Jun. 29	Jun. 30	Jul. 1	Jul. 2
*AUSTRALIA	DOLLAR	0.6677	0.6695	0.6663	0.6663	0.6692
AUSTRIA	SCHILLING	11.970	11.910	12.050	11.957	11.930
BELGIUM	FRANC	34.940	34.780	35.030	35.000	34.880
CANADA	DOLLAR	1.2836	1.2815	1.2823	1.2886	1.2887
CHINA, P. R.	YUAN	5.7756	5.7756	5.7756	5.7756	5.7756
DENMARK	KRONE	6.5350	6.5075	6.5625	6.5575	6.5275
*EURO COMMUNITY	ECU	1.1510	1.1570	1.1486	1.1509	1.1540
FINLAND	MARKKA	5.7400	5.7020	5.6980	5.6800	5.5715
FRANCE	FRANC	5.7250	5.7020	5.7450	5.7450	5.7330
GERMANY	D. MARK	1.7000	1.6930	1.7060	1.7018	1.6960
GREECE	DRACHMA	231.88	231.50	231.50	231.50	231.50
HONG KONG	DOLLAR	7.7400	7.7475	7.7440	7.7565	7.7470
INDIA	RUPEE	31.600	31.600	31.600	31.600	31.600
*IRELAND	POUND	1.4347	1.4405	1.4283	1.4240	1.4362
ITALY	LIRA	1550.50	1539.00	1545.50	1546.00	1541.50
JAPAN	YEN	106.05	107.13	106.80	107.85	108.70
MALAYSIA	RINGGIT	2.5820	2.5805	2.5720	2.5773	2.5727
NETHERLANDS	GUILDER	1.9066	1.8985	1.9130	1.9095	1.9050
*NEW ZEALAND	DOLLAR	0.5373	0.5378	0.5366	0.5412	0.5428
NORWAY	KRONE	7.1925	7.1550	7.2100	7.1625	7.1880
PORTUGAL	ESCUDO	162.10	161.10	162.43	162.50	161.80
SINGAPORE	DOLLAR	1.6220	1.6225	1.6250	1.6250	1.6235
SOUTH AFRICA	RAND	3.3270	3.3240	3.3325	3.3525	3.3450
SOUTH KOREA	WON	806.10	807.00	806.90	806.40	806.30
SPAIN	PESETA	130.30	129.29	130.39	130.00	129.48
SRI LANKA	RUPEE	N.A.	48.200	N.A.	48.210	48.220
SWEDEN	KRONA	7.8735	7.7680	7.7350	7.7250	7.7045
SWITZERLAND	FRANC	1.5048	1.5010	1.5105	1.5065	1.5090
TAIWAN	DOLLAR	26.420	26.420	26.390	N.A.	26.414
THAILAND	BAHT	25.250	25.280	25.280	25.330	25.315
*UNITED KINGDOM	POUND	1.4930	1.5030	1.4930	1.5065	1.5075
MEMO:						
*UNITED STATES	DOLLAR	93.53	93.26	93.68	93.67	93.60

*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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