

Selected Interest & Exchange Rates

Weekly Series of Charts

July 12, 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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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

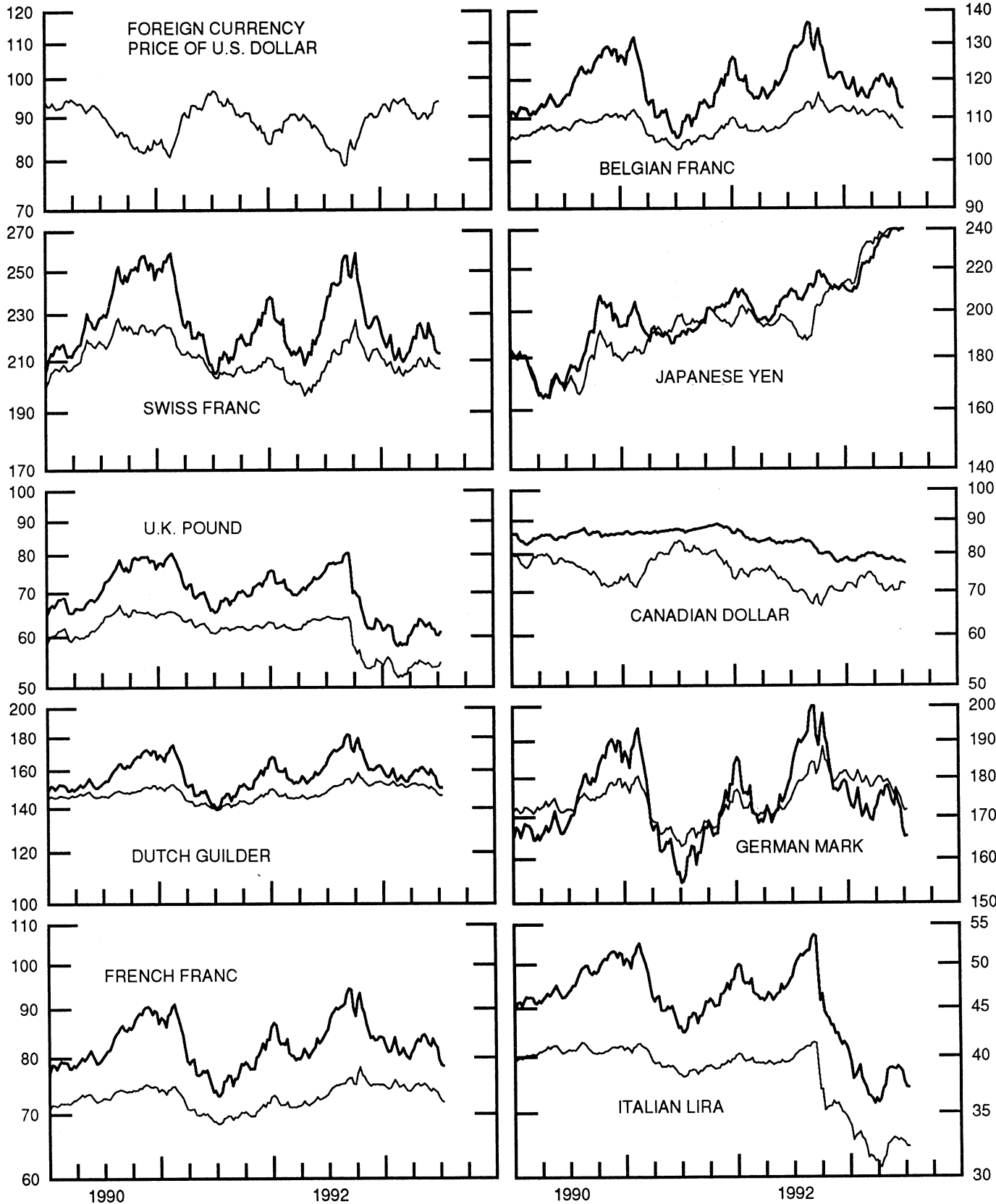


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

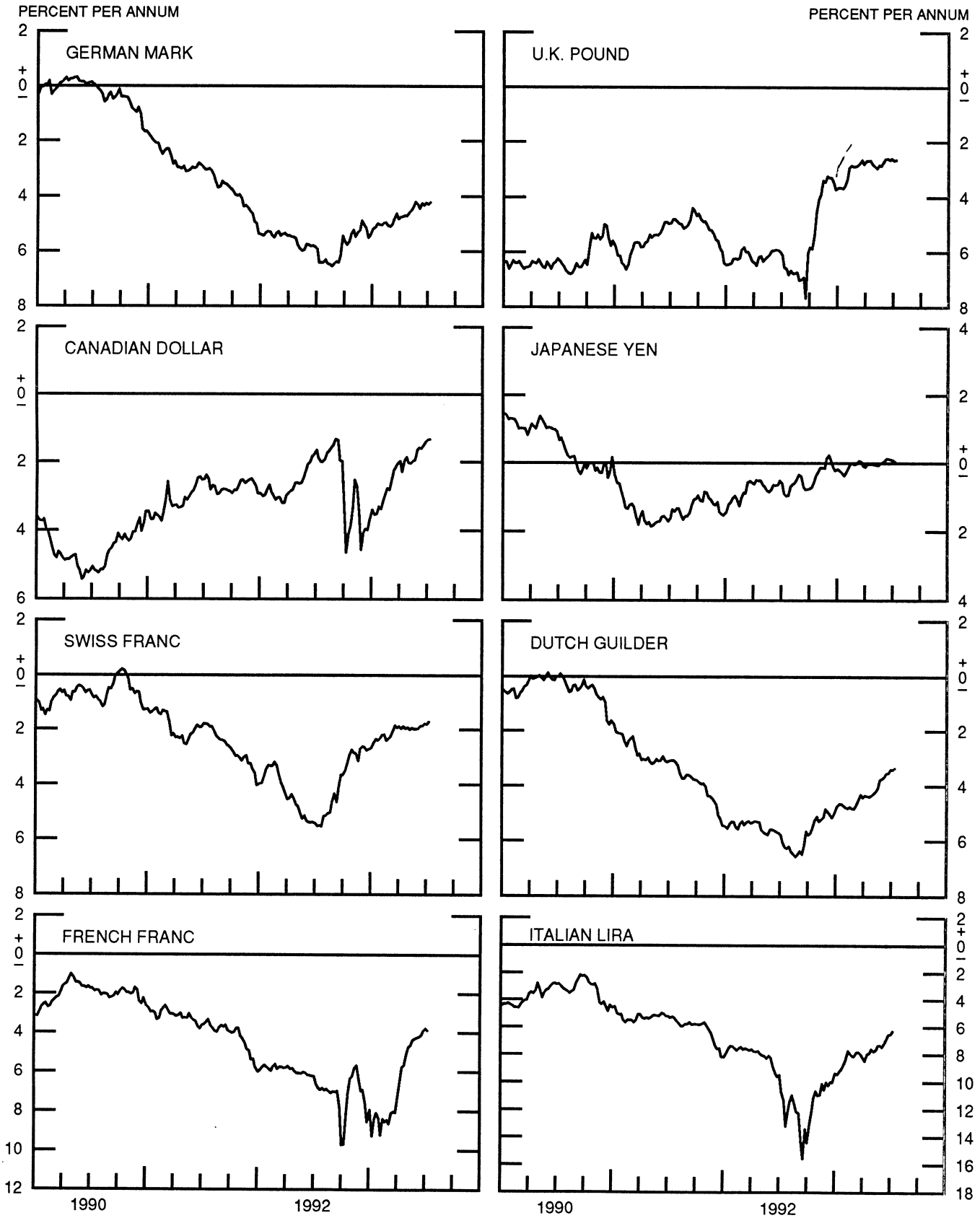


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE

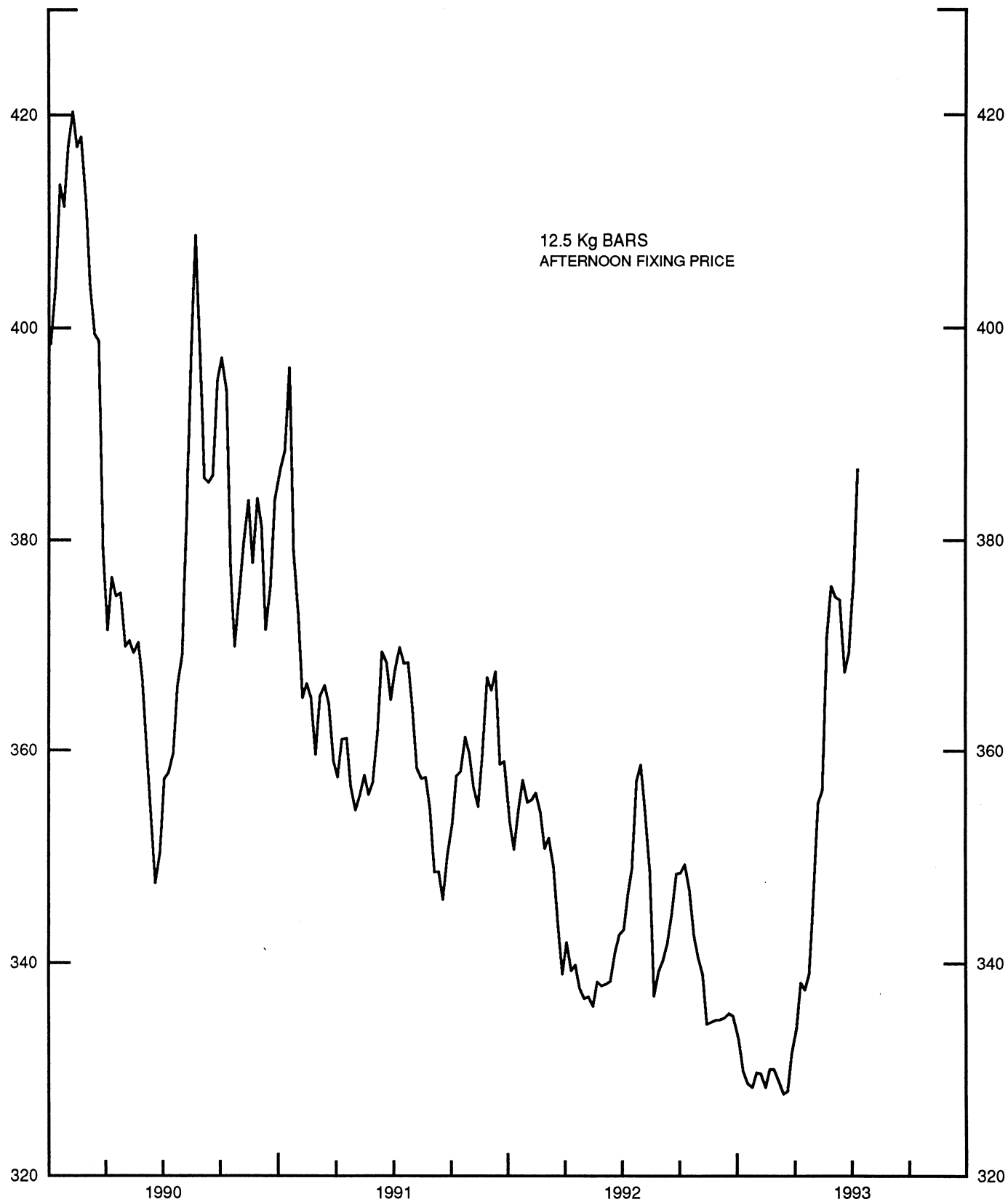


CHART 4
 CALL MONEY RATES
 WEEKLY SERIES

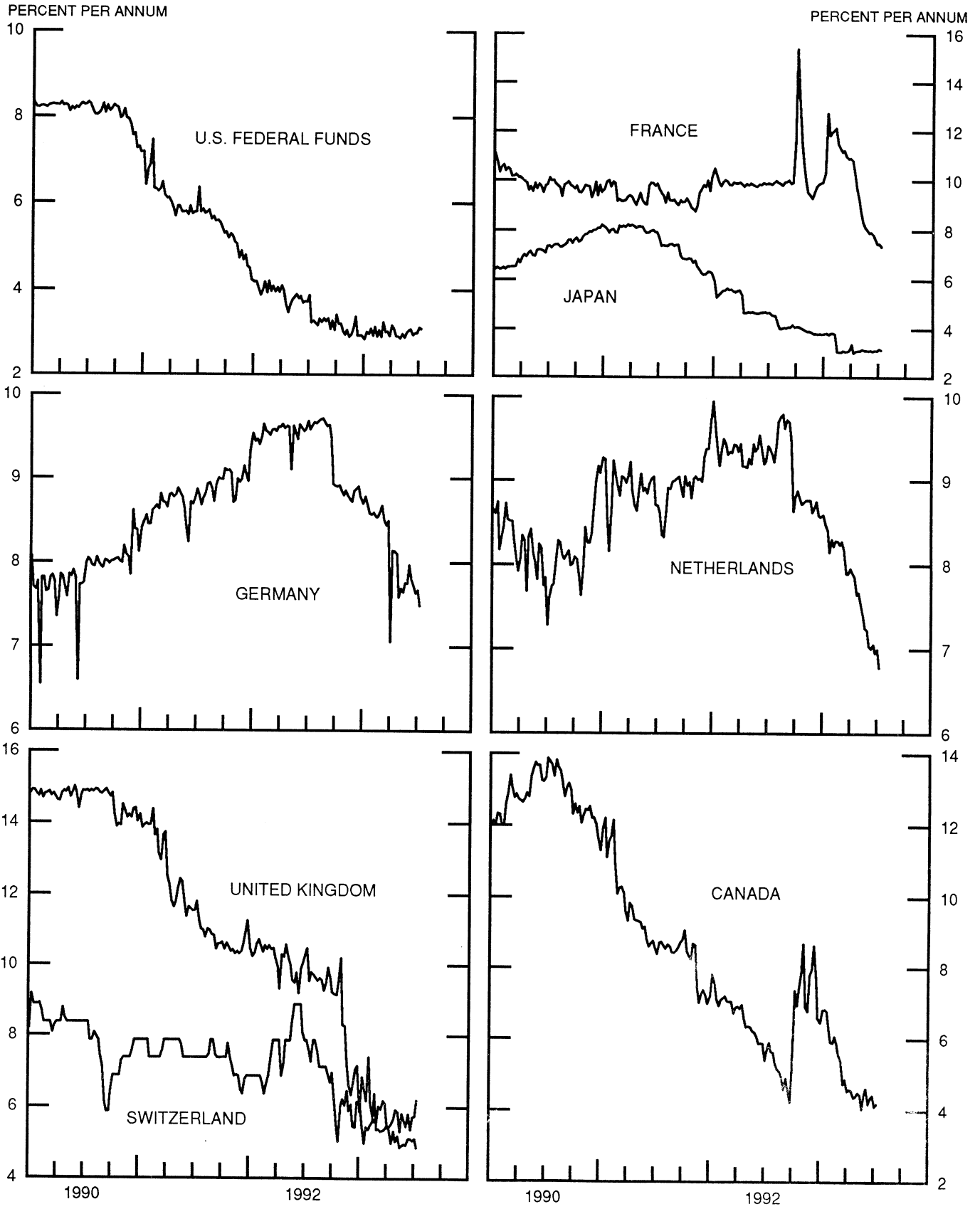


CHART 5

3-MONTH INTEREST RATES

WEEKLY SERIES

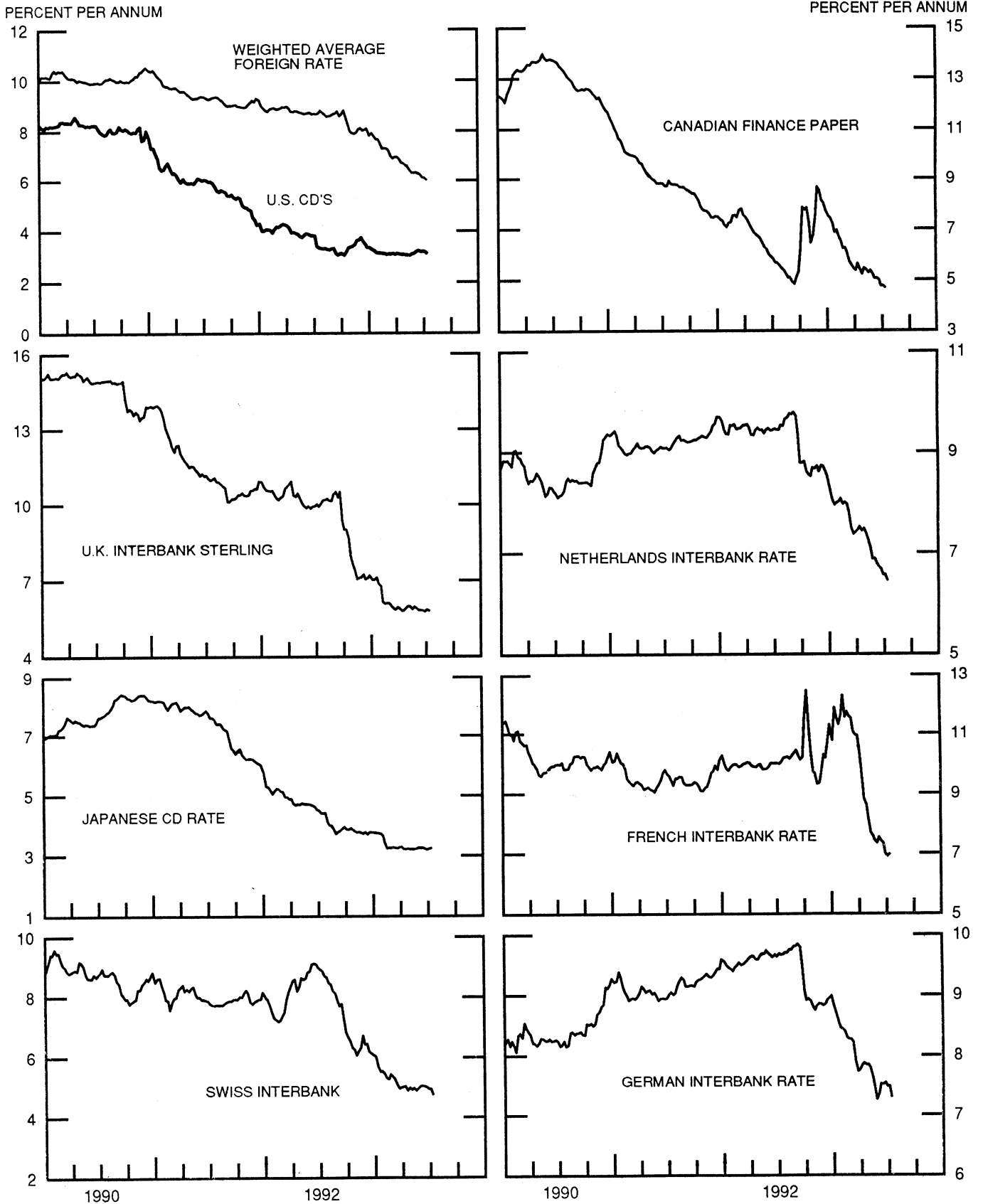


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

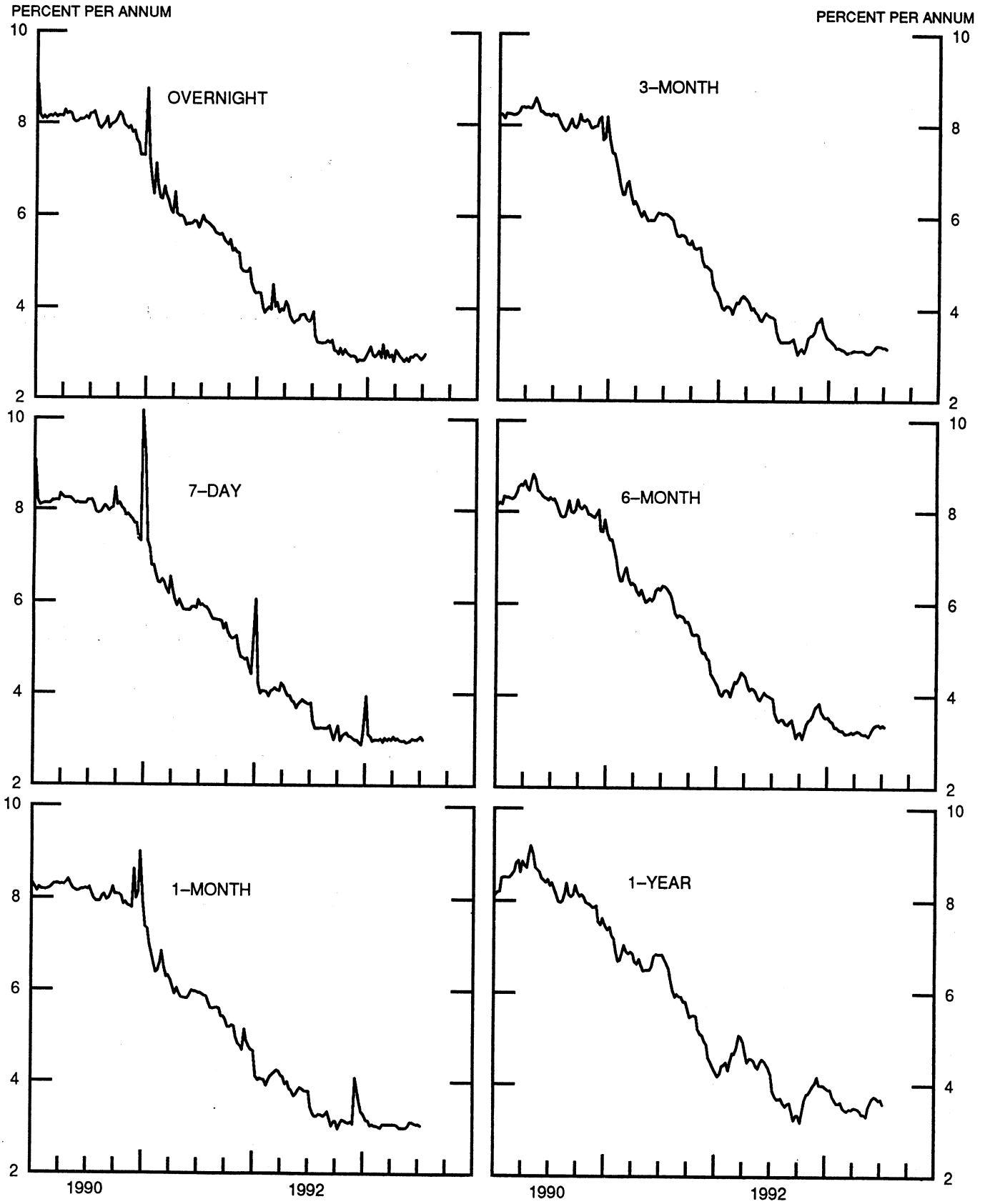


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

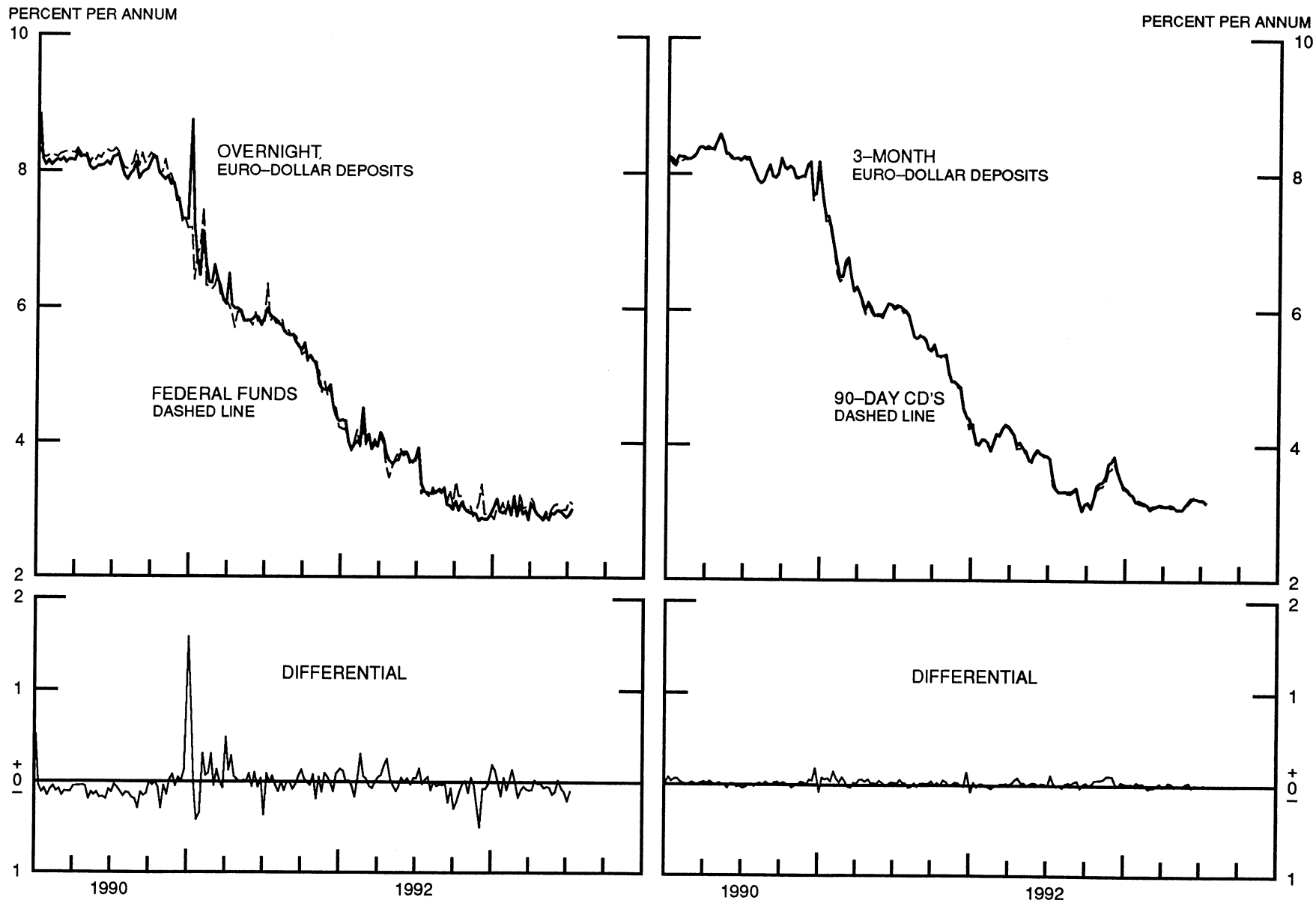


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

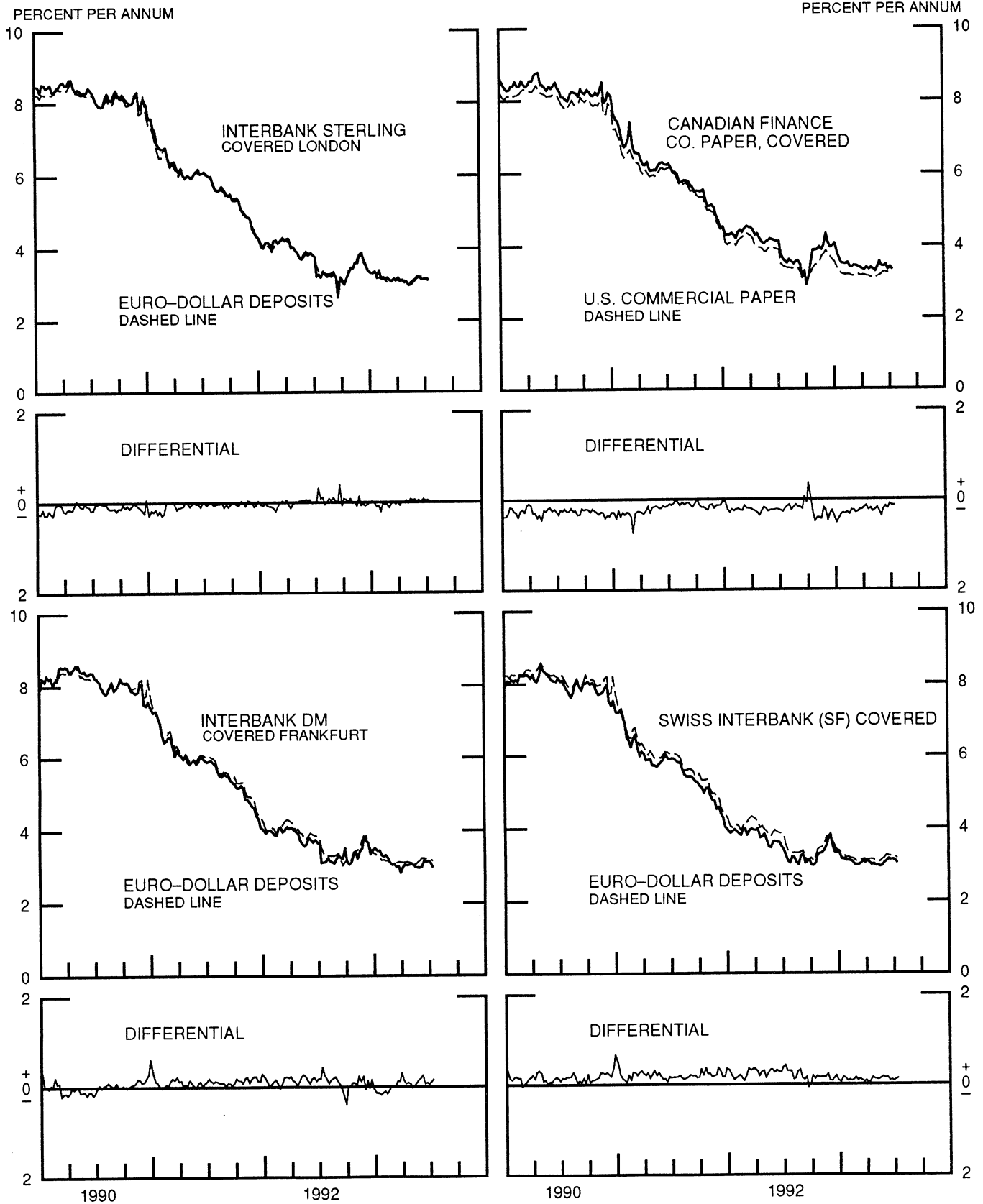


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS
WEEKLY SERIES

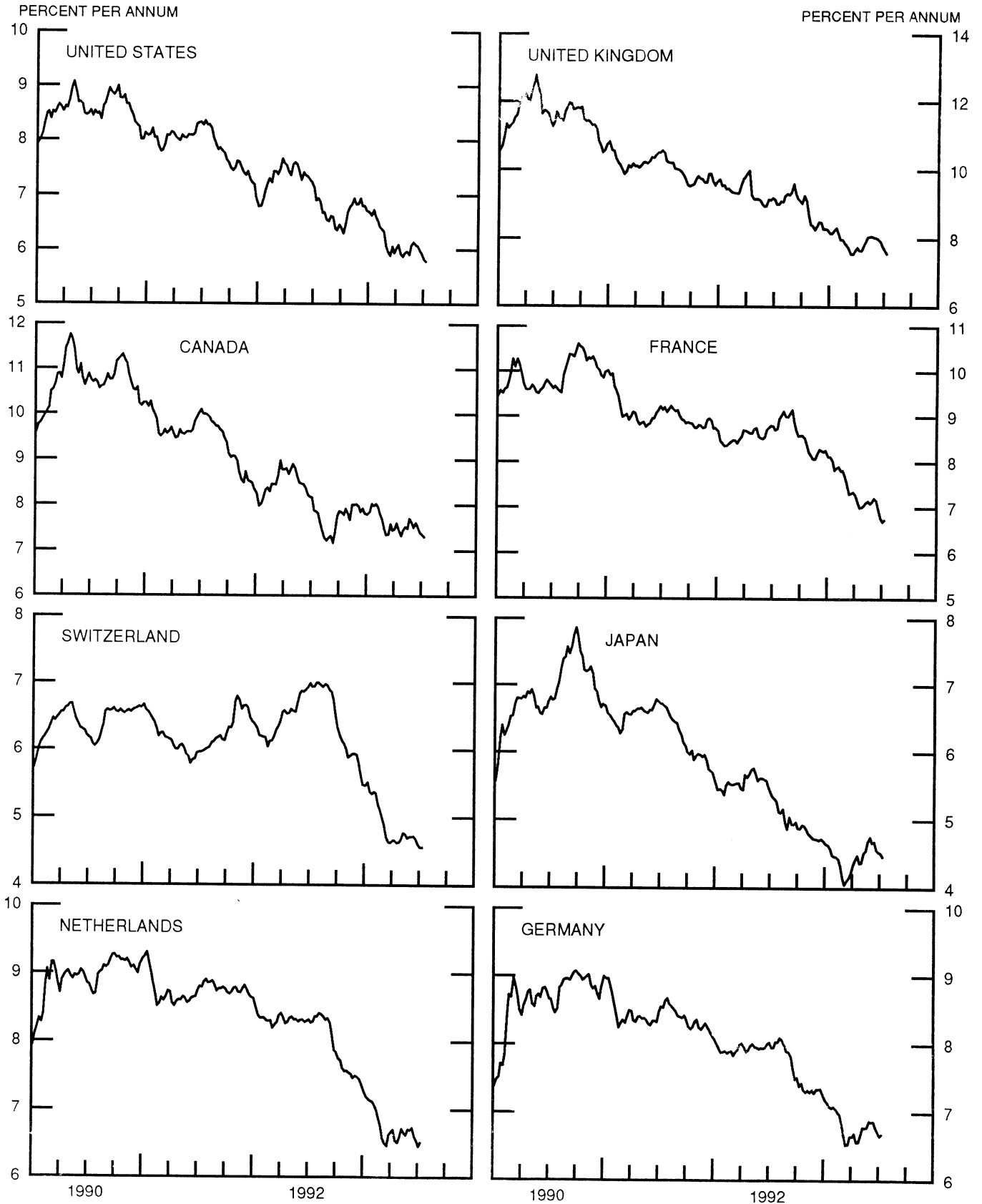


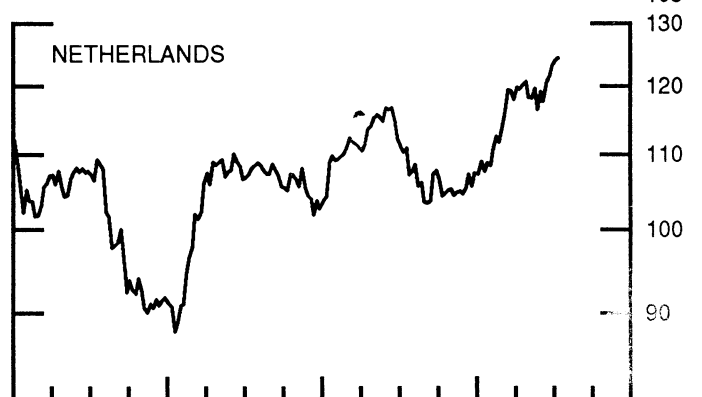
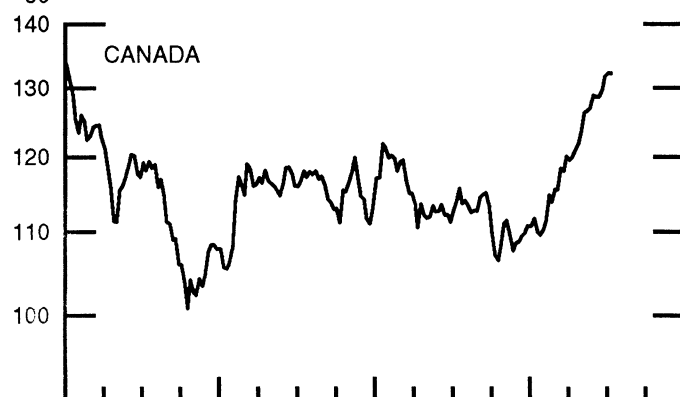
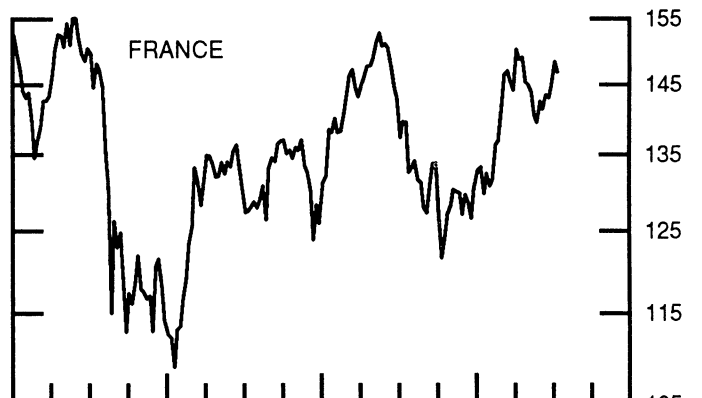
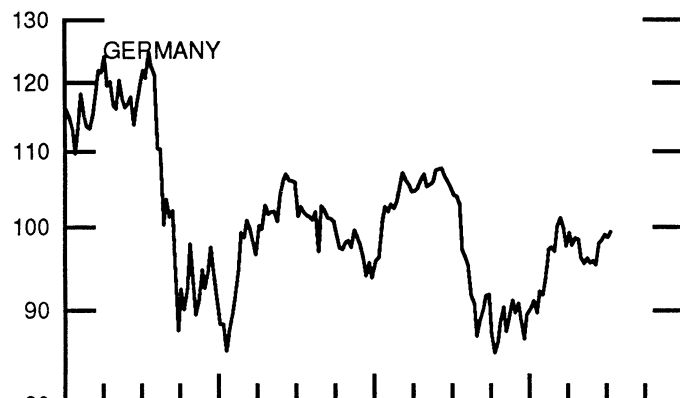
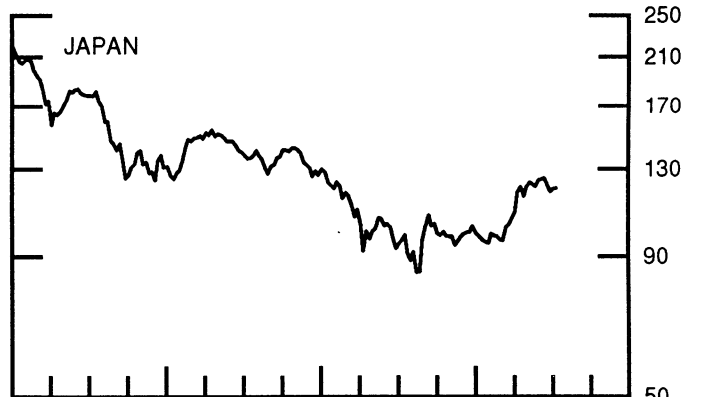
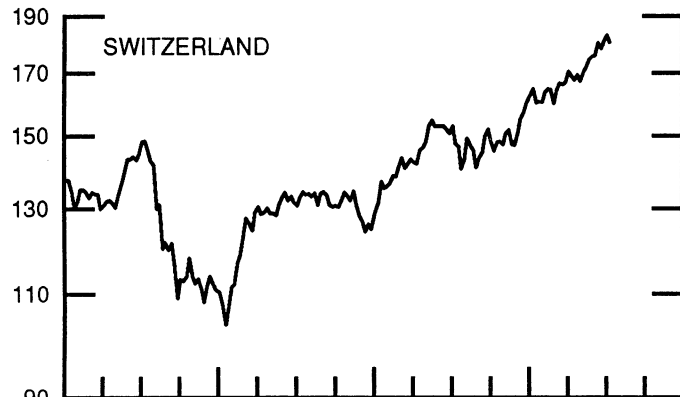
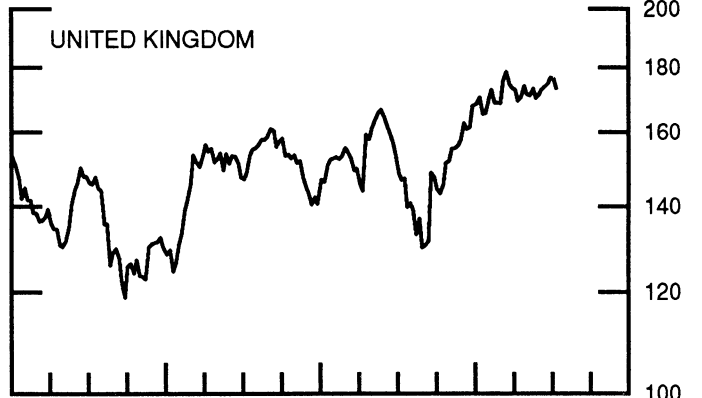
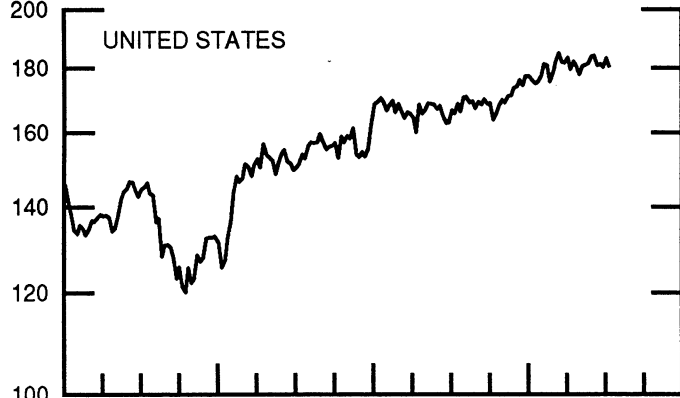
CHART 10

STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



1990

1992

1990

1992

9-Jun-93 16-Jun-93 23-Jun-93 30-Jun-93 7-Jul-93

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.0001	2.9728	2.8921	2.8590	2.8555
Canadian dollar	78.196	78.118	78.309	77.968	77.705
French franc	18.313	18.178	17.672	17.438	17.385
German mark	61.679	61.142	59.405	58.746	58.774
Italian lira	0.06768	0.06714	0.06561	0.06476	0.06466
Japanese yen	0.93398	0.94411	0.91295	0.93402	0.92480
Netherlands guilder	54.976	54.510	52.975	52.386	52.326
Swiss franc	68.737	68.335	66.658	66.252	66.187
U.K. pound	152.23	151.92	148.95	148.69	150.43

Indices, March 1973 base rates = 100

Belgian franc	118.22	117.14	113.96	112.66	112.52
Canadian dollar	77.94	77.86	78.05	77.71	77.45
French franc	82.52	81.91	79.63	78.58	78.34
German mark	173.51	172.00	167.11	165.26	165.34
Italian lira	38.85	38.54	37.66	37.17	37.12
Japanese yen	244.55	247.20	239.04	244.56	242.14
Netherlands guilder	157.83	156.49	152.08	150.39	150.22
Swiss franc	221.13	219.84	214.45	213.14	212.93
U.K. pound	61.57	61.45	60.24	60.14	60.84

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	109.82	109.12	108.24	107.46	107.38
Canadian dollar	70.22	70.38	72.09	72.11	71.89
French franc	73.94	73.58	72.89	72.19	71.99
German mark	175.93	174.75	172.87	171.53	171.74
Italian lira	32.83	32.66	32.55	32.25	32.22
Japanese yen	249.23	253.14	249.24	257.03	254.36
Netherlands guilder	149.75	148.89	147.49	146.46	146.37
Swedish krona	55.25	55.31	54.20	52.80	53.05
Swiss franc	208.63	208.04	206.96	206.65	206.56
U.K. pound	53.67	53.74	53.74	53.91	54.64
U.S. dollar	90.48	90.84	93.15	93.70	93.76

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

Canadian dollar	-1.61	-1.51	-1.41	-1.34	-1.31
French franc	-4.20	-4.12	-3.90	-3.78	-3.93
German mark	-4.26	-4.32	-4.25	-4.30	-4.20
Italian lira	-7.18	-6.83	-6.55	-6.52	-6.24
Japanese yen	0.14	0.12	0.11	0.08	0.05
Netherlands guilder	-3.55	-3.52	-3.41	-3.41	-3.40
Swiss franc	-1.87	-1.86	-1.80	-1.81	-1.70
U.K. pound	-2.58	-2.65	-2.59	-2.66	-2.67

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	374.36	367.50	369.36	375.83	386.59
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Chart 4. Call Money Rates

U.S. federal funds	2.96	3.01	3.00	3.13	3.10
Overnight Euro-dollar deposits	2.99	2.94	2.89	2.93	3.00
Canada	4.20	4.38	4.43	4.13	4.19
France	7.85	7.64	7.46	7.48	7.35
Germany	7.80	7.71	7.64	7.67	7.49
Japan	3.12	3.15	3.14	3.22	3.18
Netherlands	7.01	7.06	6.96	7.00	6.79
Switzerland	5.13	5.13	5.08	5.13	4.88
United Kingdom	5.81	5.38	5.73	5.75	6.20

9-Jun-93 16-Jun-93 23-Jun-93 30-Jun-93 7-Jul-93

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.24	3.20	3.19	3.20	3.15
Canadian finance paper	5.05	5.00	4.77	4.77	4.70
French interbank rate	7.40	7.31	7.00	6.90	6.97
German interbank rate	7.51	7.54	7.48	7.48	7.30
Japanese CD rate	3.25	3.23	3.20	3.22	3.24
Netherlands interbank rate	6.71	6.67	6.57	6.56	6.46
Swiss interbank rate	5.04	5.00	4.95	4.94	4.78
U.K. interbank sterling	5.84	5.83	5.79	5.85	5.81
Weighted average foreign interest rate (G-10 Countries)	6.29	6.24	6.12	6.12	6.03

Chart 6. Euro-Dollar Deposit Rates

Overnight	2.99	2.94	2.89	2.93	3.00
7-day	3.00	3.00	3.03	3.06	3.00
1-month	3.11	3.09	3.08	3.08	3.05
3-month	3.23	3.21	3.20	3.20	3.16
6-month	3.38	3.39	3.34	3.38	3.35
1-year	3.75	3.73	3.68	3.69	3.59

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

Overnight Euro-dollar deposits	2.99	2.94	2.89	2.93	3.00
U.S. federal funds	2.96	3.01	3.00	3.13	3.10
Differential	0.02	-0.07	-0.11	-0.20	-0.10
3-month Euro-dollar deposit	3.23	3.21	3.20	3.20	3.16
U.S. 90-day CD's, secondary market	3.24	3.20	3.19	3.20	3.15
Differential	-0.02	0.01	0.01	-0.00	0.01

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	3.23	3.21	3.20	3.20	3.16
Interbank sterling (London), covered	3.22	3.14	3.16	3.15	3.10
Differential	0.01	0.08	0.04	0.05	0.06
U.S. commercial paper	3.27	3.26	3.24	3.26	3.21
Canadian finance paper, covered	3.42	3.47	3.34	3.41	3.38
Differential	-0.15	-0.21	-0.10	-0.15	-0.17
Euro-dollar deposit	3.23	3.21	3.20	3.20	3.16
Interbank DM (Frankfurt), covered	3.17	3.13	3.15	3.10	3.03
Differential	0.06	0.08	0.05	0.10	0.14
Euro-dollar deposit	3.23	3.21	3.20	3.20	3.16
Swiss interbank, covered	3.15	3.12	3.13	3.10	3.06
Differential	0.08	0.09	0.07	0.10	0.10

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

Canada	7.61	7.50	7.40	7.35	7.31
France	7.16	6.95	6.79	6.70	6.74
Germany	6.87	6.78	6.73	6.66	6.68
Japan	4.69	4.56	4.54	4.52	4.47
Switzerland	4.72	4.68	4.61	4.56	4.56
Netherlands	6.74	6.61	6.55	6.47	6.52
United Kingdom	8.01	7.92	7.80	7.68	7.57
United States	6.07	5.99	5.93	5.82	5.79

Chart 10. Stock Indices (Wednesday figures)

Canada	128.62	129.71	131.68	132.18	132.16
France	143.38	143.03	145.15	148.30	146.81
Germany	97.94	98.46	99.01	98.69	99.33
Japan	125.15	121.00	118.14	119.49	119.80
Netherlands	120.47	121.55	123.18	124.10	124.42
Switzerland	180.32	178.35	180.72	183.15	180.51
United Kingdom	173.83	174.81	176.57	176.18	173.33
United States	180.67	181.28	180.05	183.12	180.61

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 12, 1993

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JULY 9, 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)				
		Jul. 5	Jul. 6	Jul. 7	Jul. 8	Jul. 9
*AUSTRALIA	DOLLAR		0.6766	0.6792	0.6848	0.6824
AUSTRIA	SCHILLING		11.969	12.035	12.010	12.110
BELGIUM	FRANC		35.000	35.200	35.120	35.490
CANADA	DOLLAR		1.2857	1.2847	1.2804	1.2765
CHINA, P. R.	YUAN		5.7756	5.7756	5.7756	5.7756
DENMARK	KRONE		6.5440	6.5600	6.5825	6.6525
*EURO COMMUNITY	ECU	H	1.1517	1.1466	1.1456	1.1345
FINLAND	MARKKA		5.6815	5.7100	5.7000	5.7700
FRANCE	FRANC		5.7520	5.7780	5.7920	5.8530
GERMANY	D. MARK	O	1.7000	1.7080	1.7045	1.7215
GREECE	DRACHMA		231.65	231.75	233.40	234.80
HONG KONG	DOLLAR		7.7560	7.7550	7.7525	7.7565
INDIA	RUPEE	L	31.600	31.600	31.600	31.600
*IRELAND	POUND		1.4290	1.4260	1.4295	1.4040
ITALY	LIRA		1546.00	1552.50	1564.00	1581.50
JAPAN	YEN	I	108.28	107.70	108.75	109.67
MALAYSIA	RINGGIT		2.5748	2.5713	2.5665	2.5735
NETHERLANDS	GUILDER		1.9100	1.9200	1.9157	1.9350
*NEW ZEALAND	DOLLAR	D	0.5443	0.5465	0.5510	0.5500
NORWAY	KRONE		7.2130	7.2350	7.2500	7.3175
PORTUGAL	ESCUDO		161.65	162.60	162.50	164.35
SINGAPORE	DOLLAR	A	1.6250	1.6220	1.6235	1.6270
SOUTH AFRICA	RAND		3.3475	3.3330	3.3380	3.3510
SOUTH KOREA	WON		807.60	807.60	807.30	807.60
SPAIN	PESETA	Y	129.80	130.45	130.60	132.10
SRI LANKA	RUPEE		48.340	48.400	48.450	48.550
SWEDEN	KRONA		7.7975	7.8590	7.9150	7.9775
SWITZERLAND	FRANC		1.5110	1.5170	1.5145	1.5315
TAIWAN	DOLLAR		N.A.	26.530	26.520	26.529
THAILAND	BAHT		25.355	25.355	25.320	25.355
*UNITED KINGDOM	POUND		1.5097	1.4935	1.4948	1.4779
MEMO:						
**UNITED STATES	DOLLAR		93.72	94.07	94.20	95.04

*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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