

Selected Interest & Exchange Rates

Weekly Series of Charts

August 2, 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

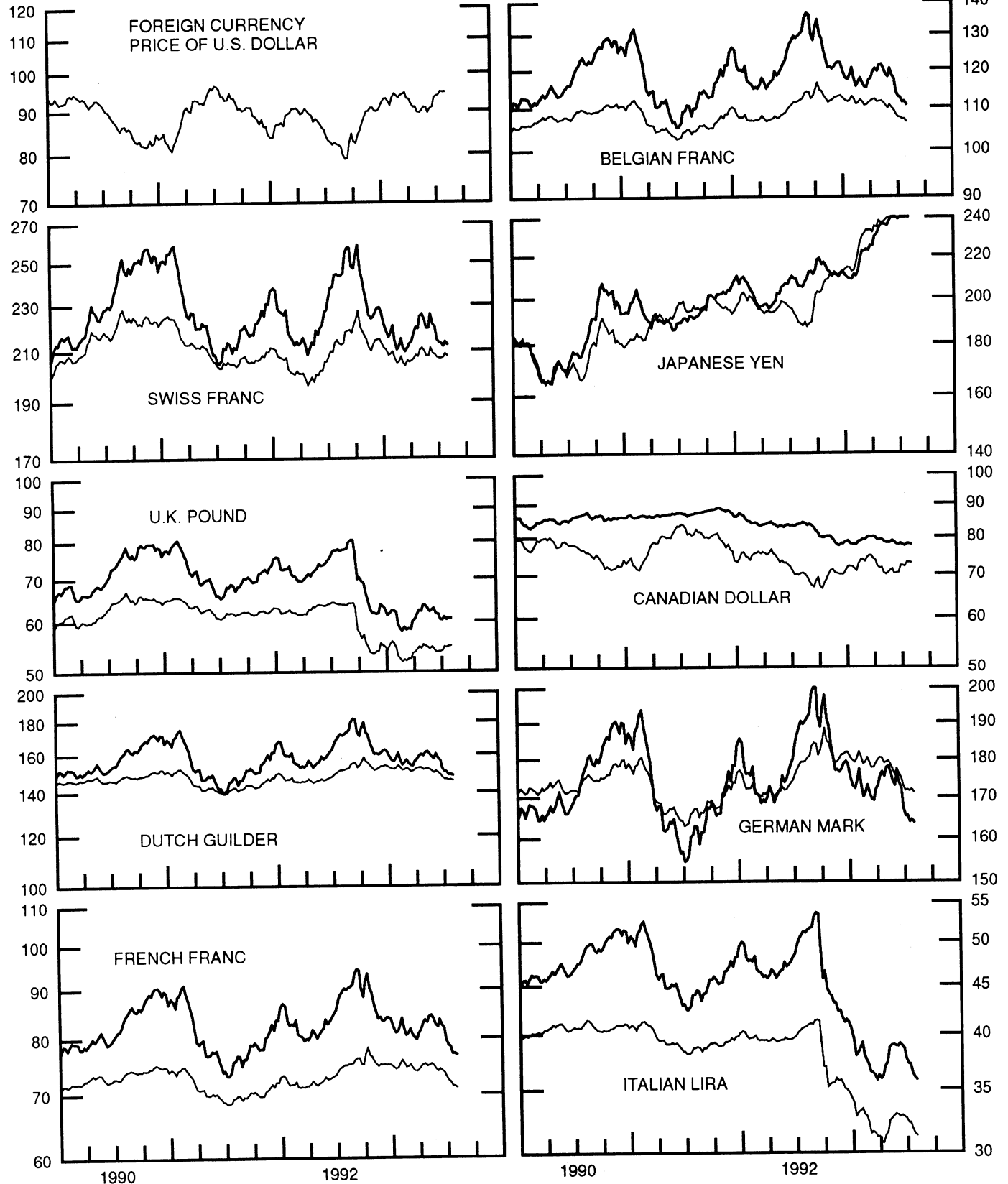


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

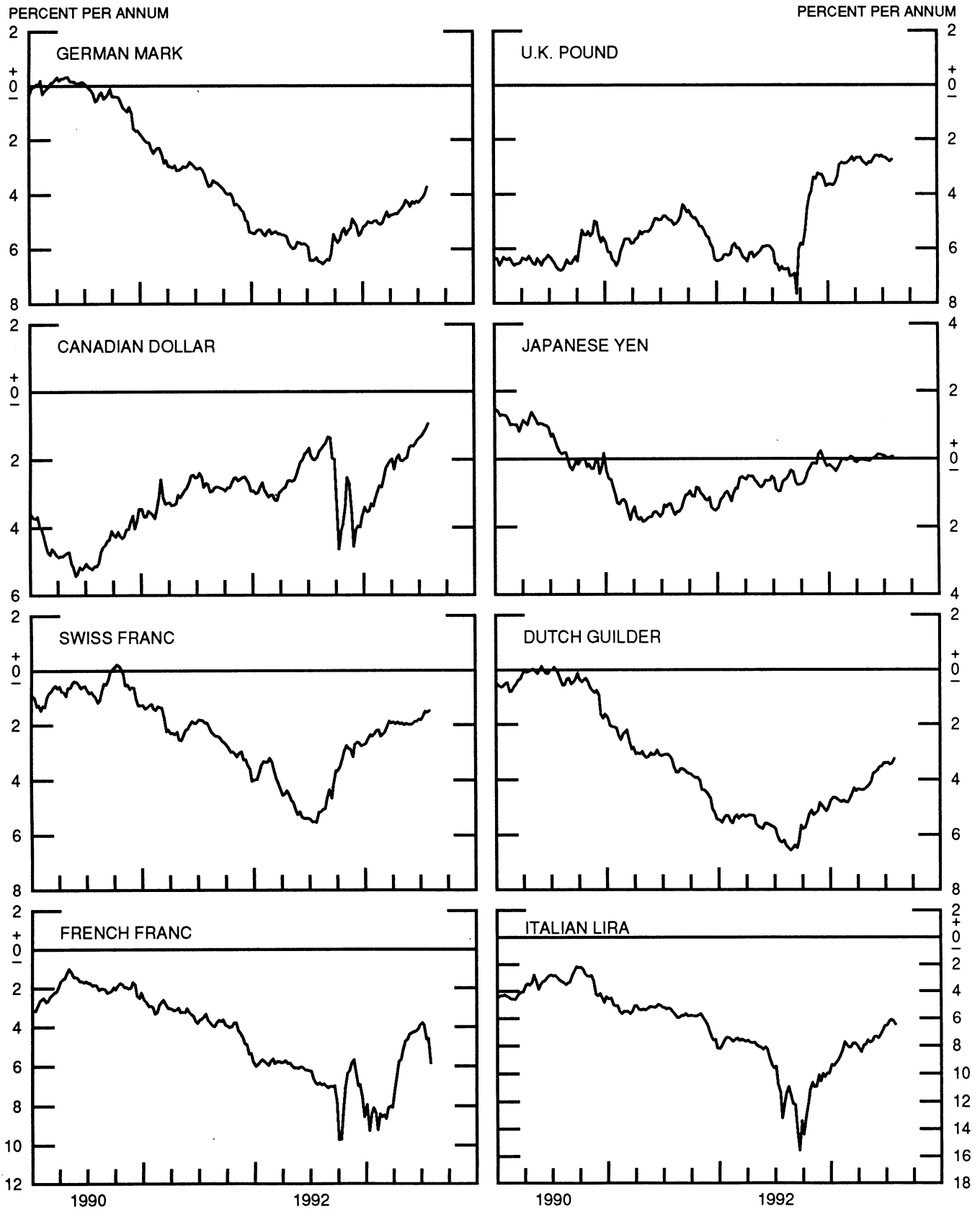


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

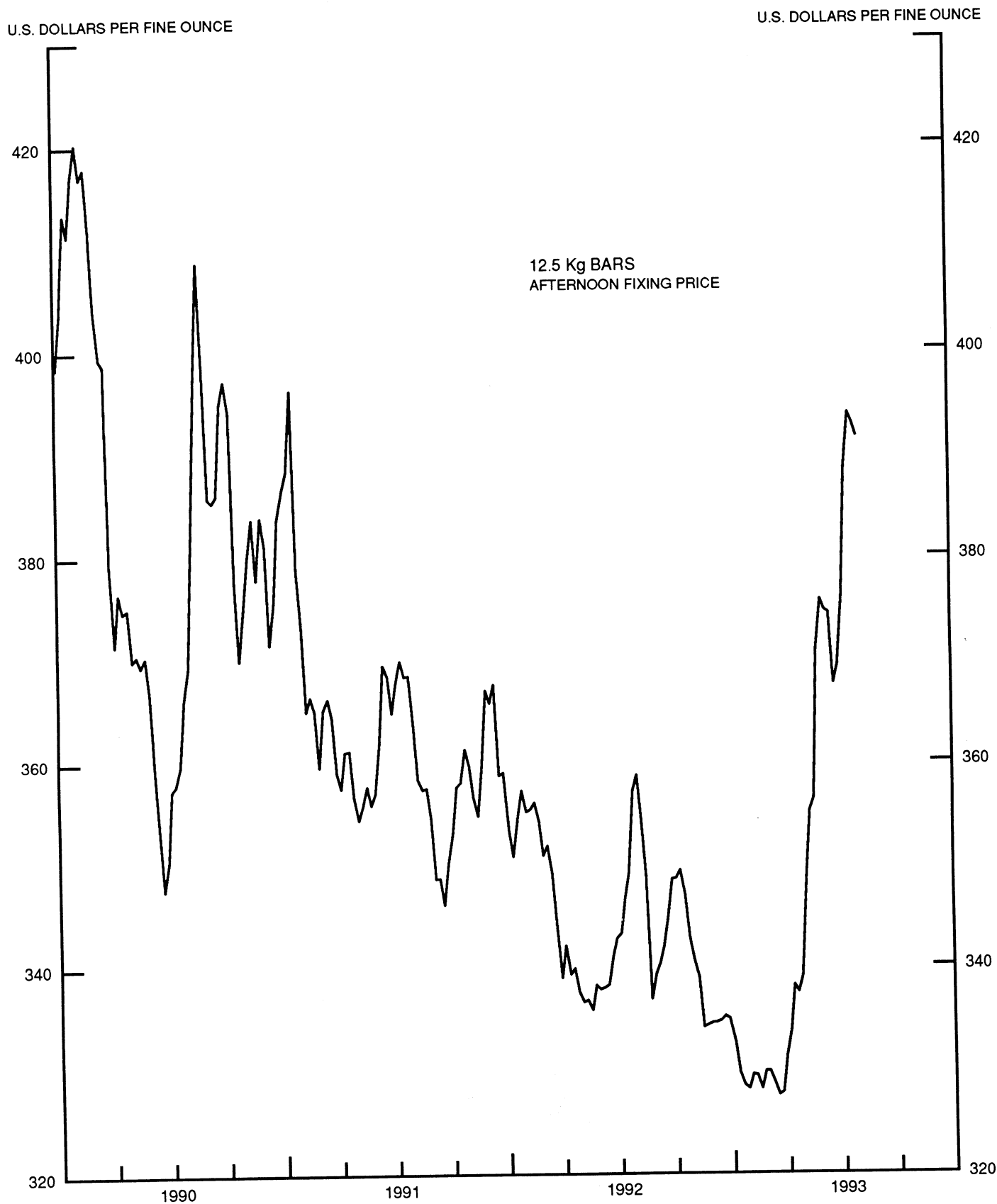


CHART 4
CALL MONEY RATES
WEEKLY SERIES

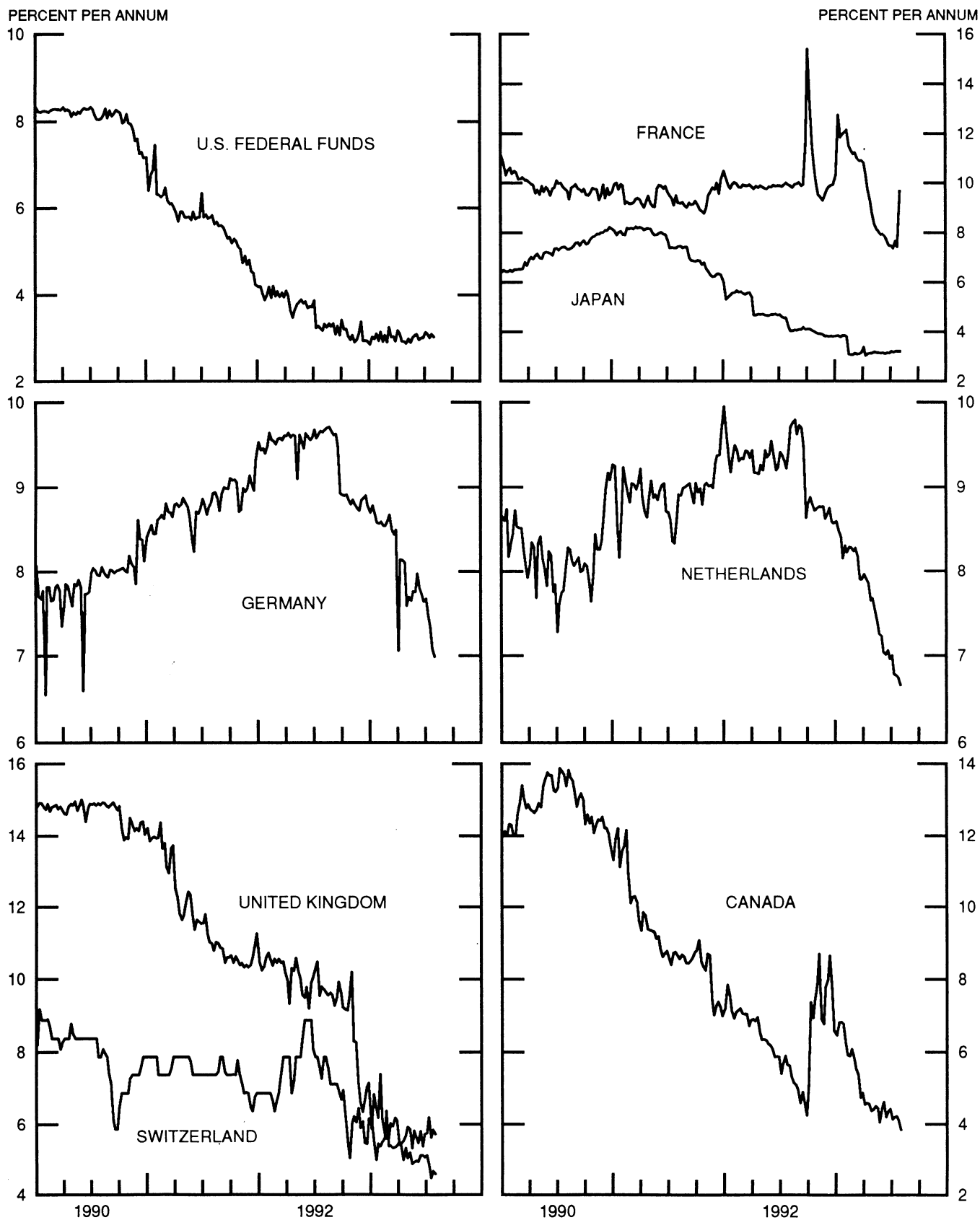


CHART 5

3-MONTH INTEREST RATES

WEEKLY SERIES

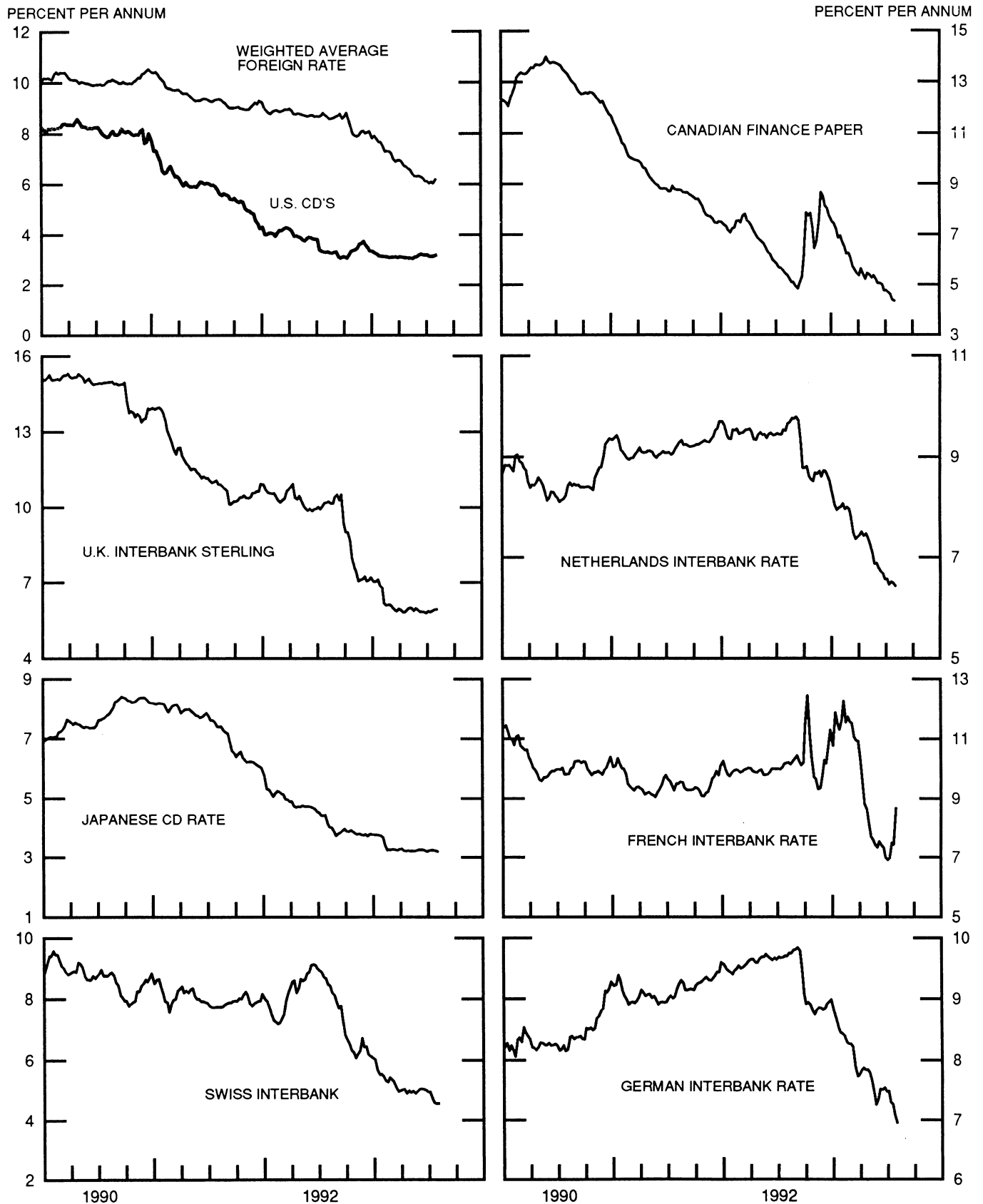


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

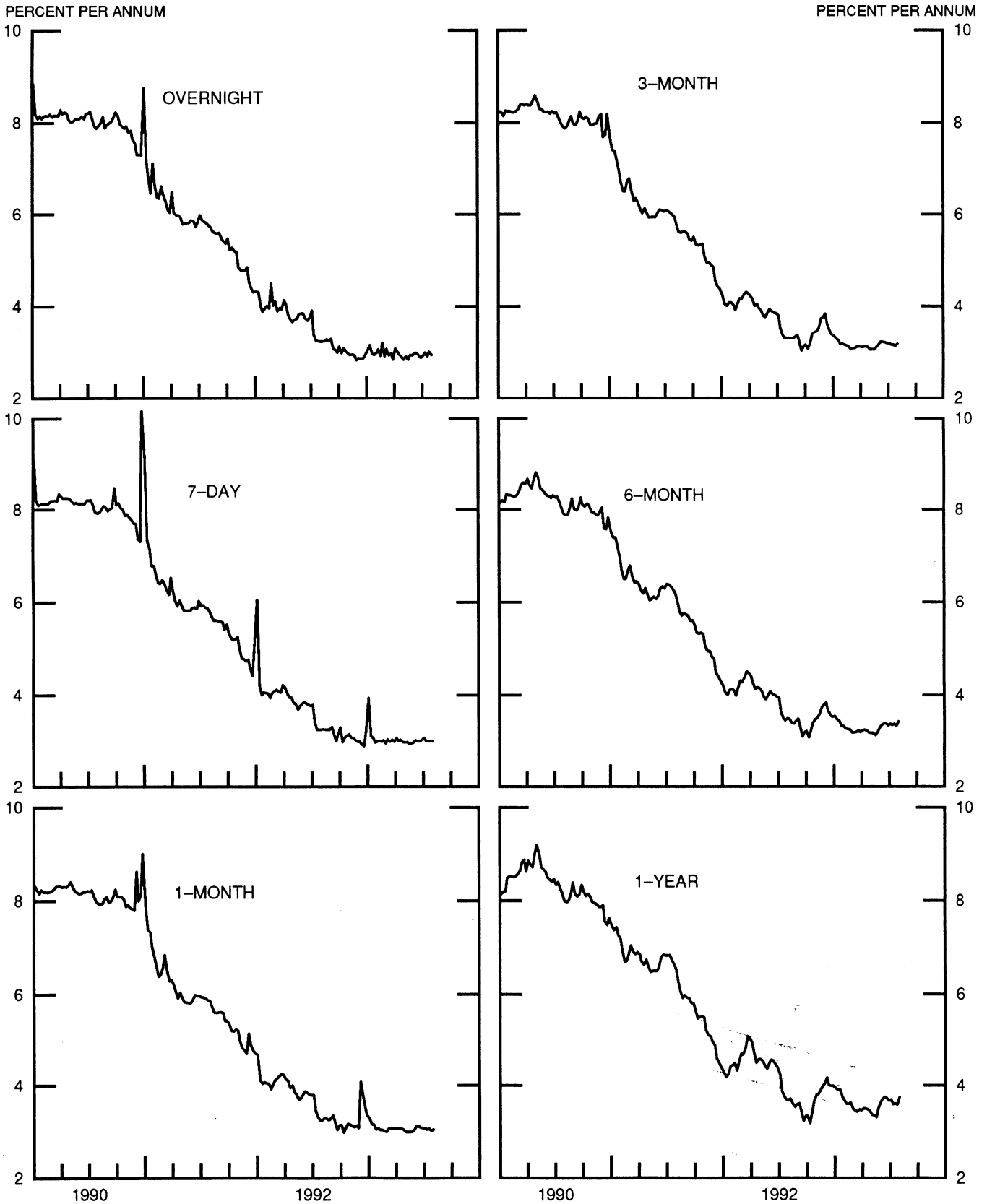


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

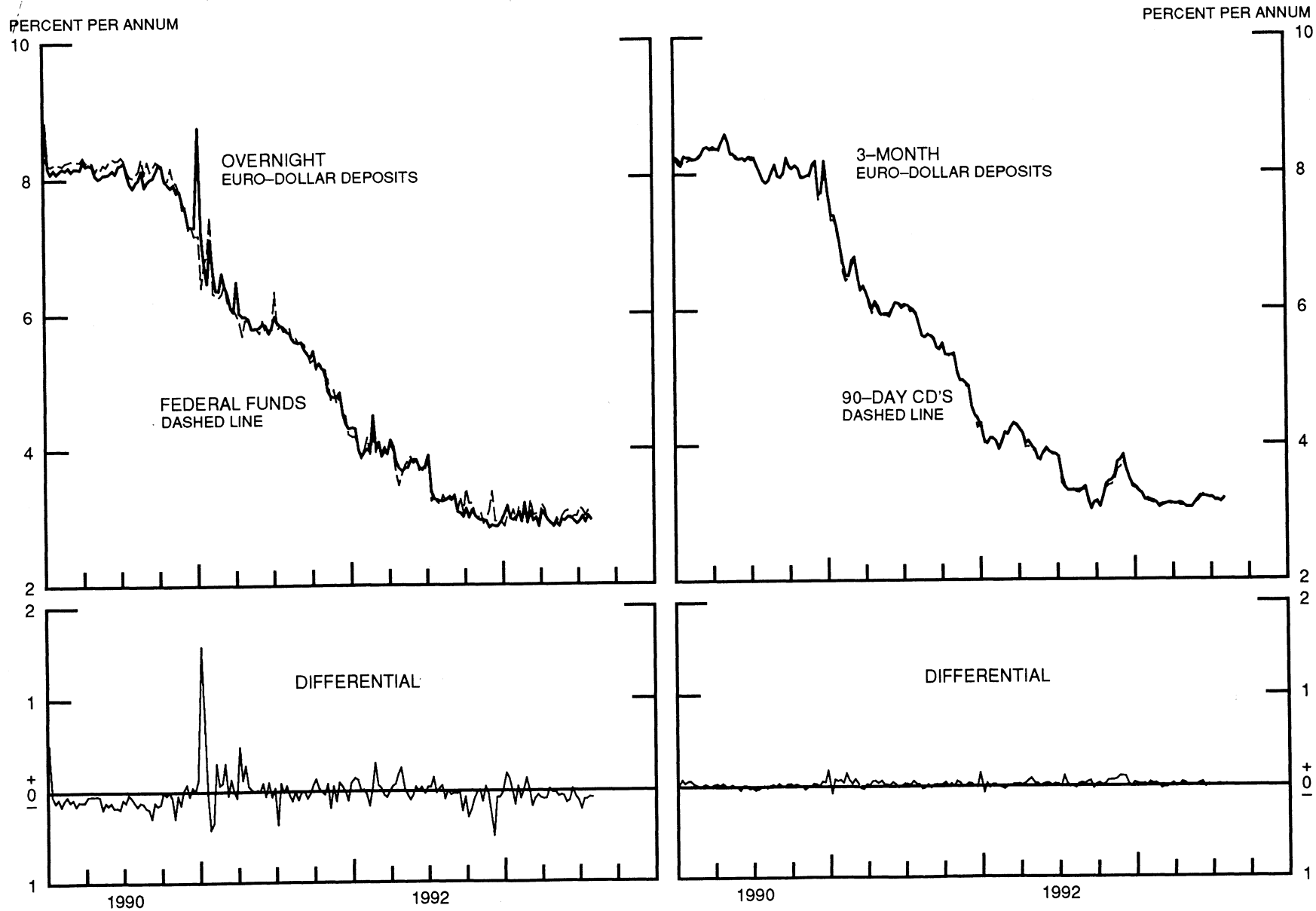


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

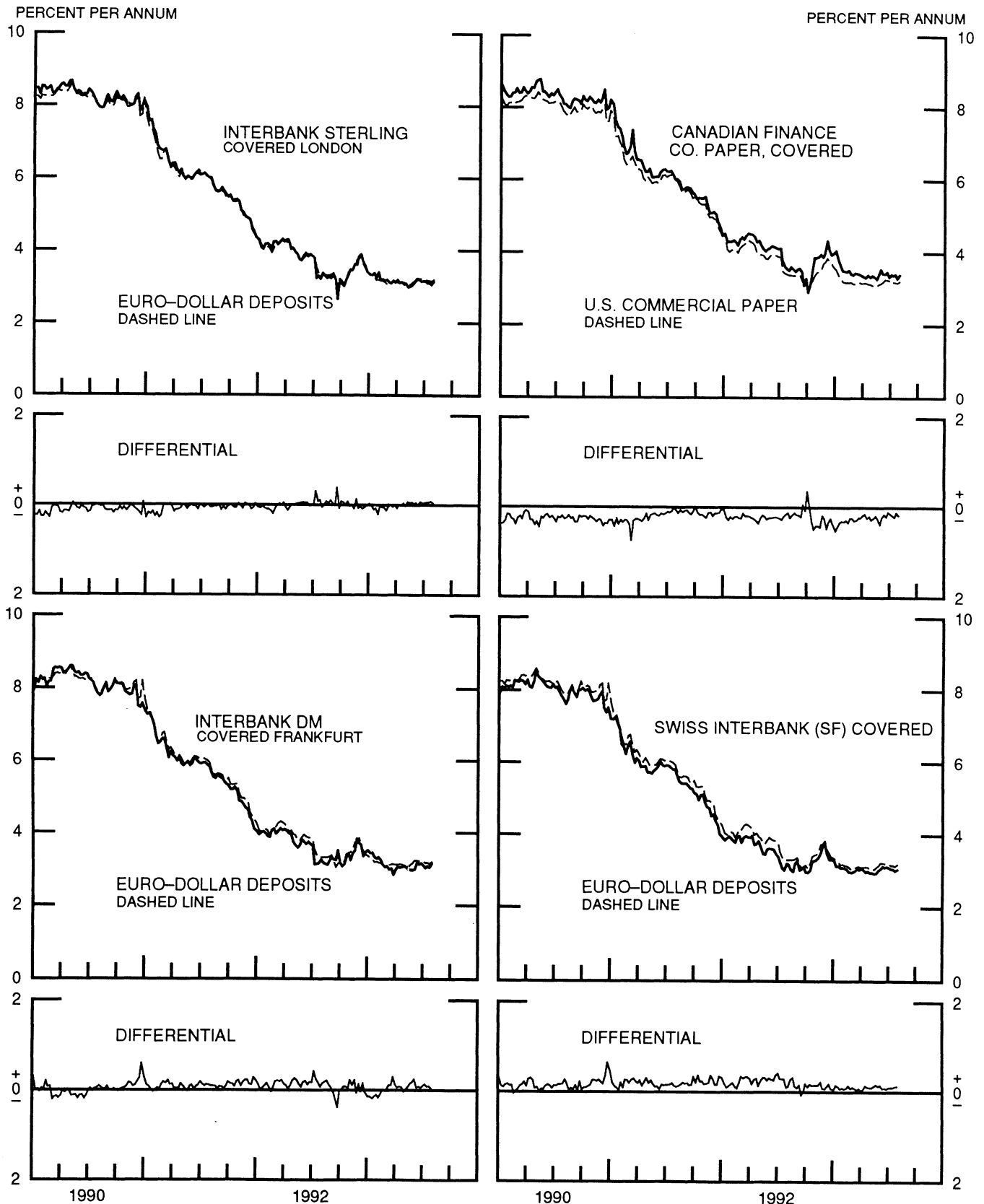


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS WEEKLY SERIES

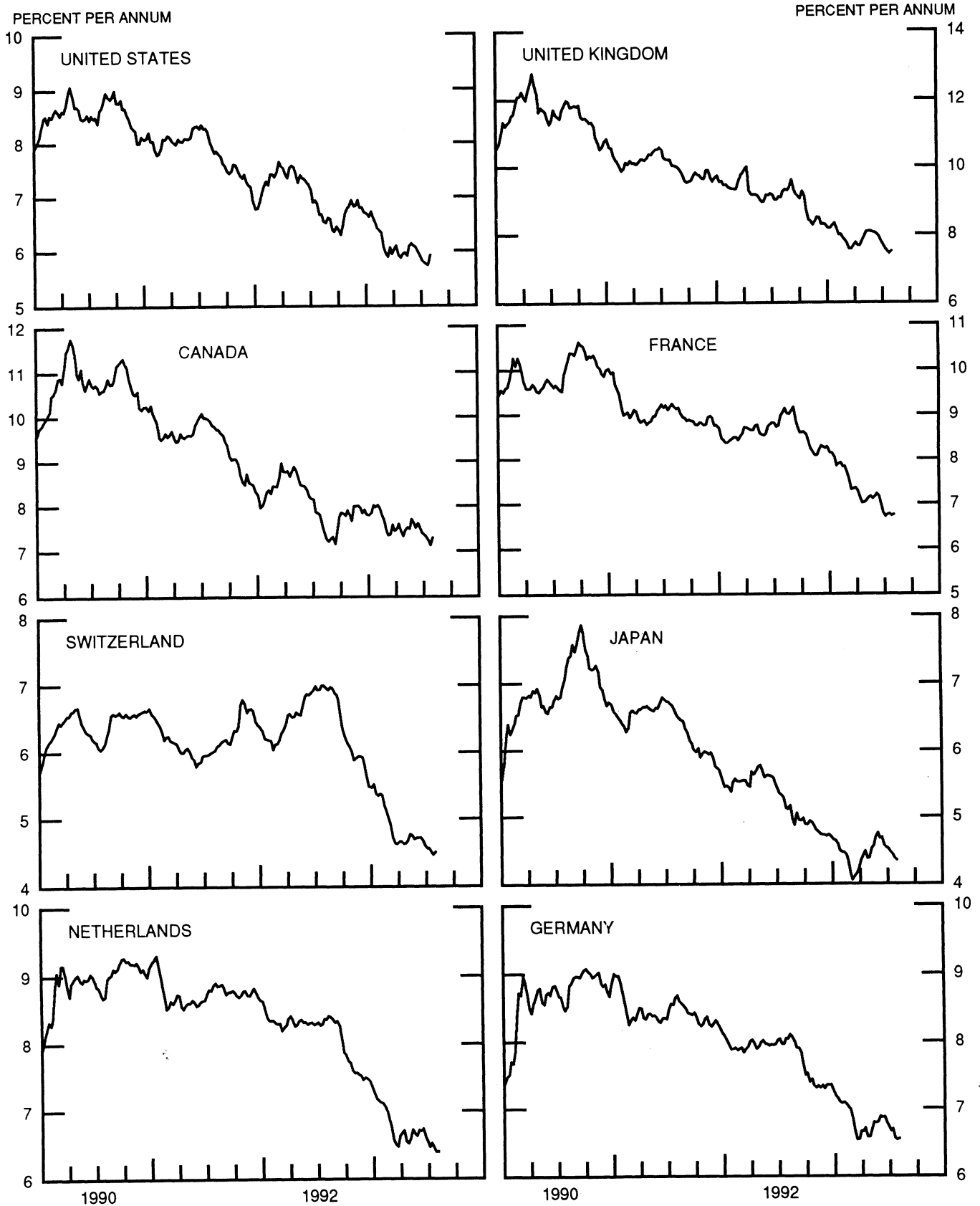
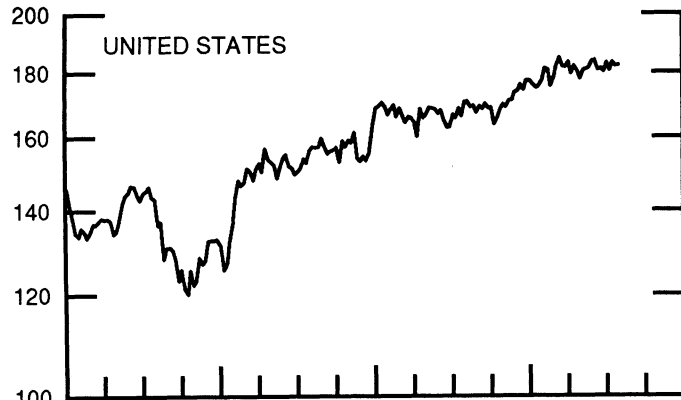
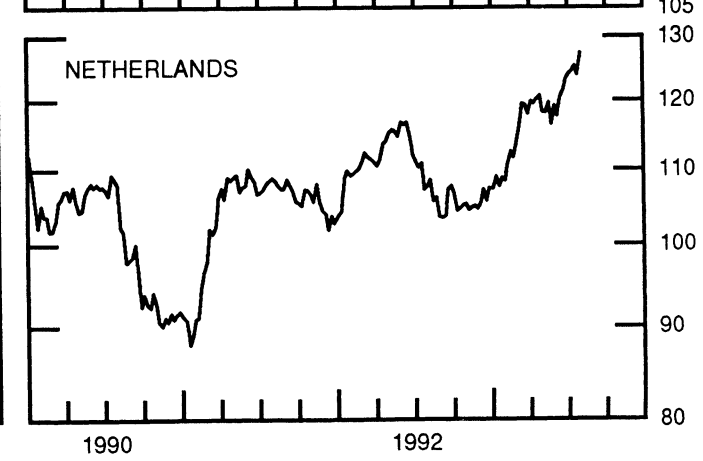
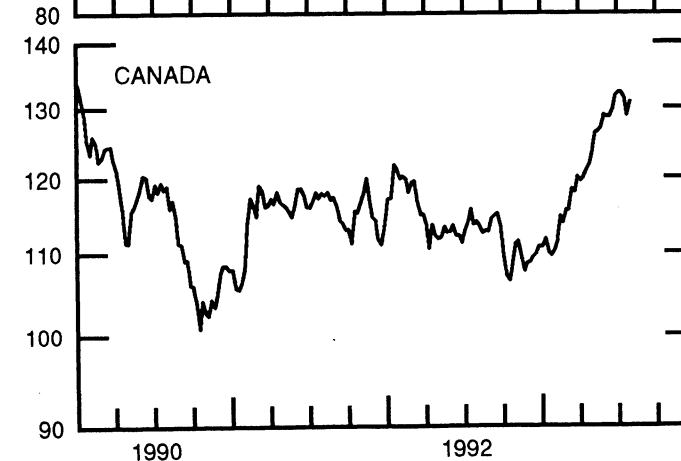
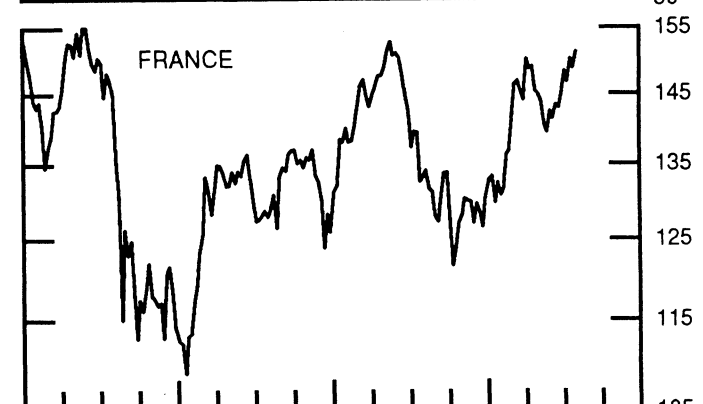
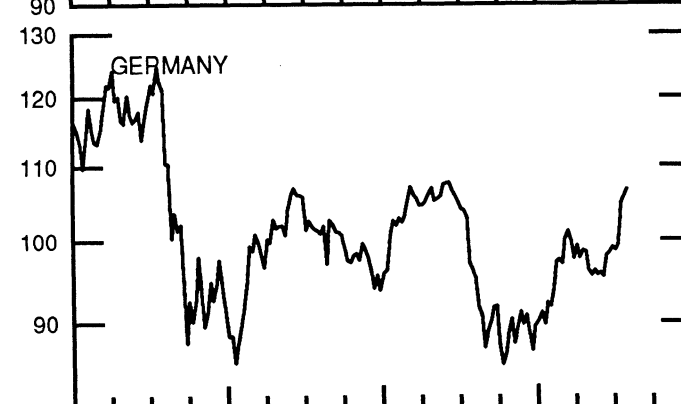
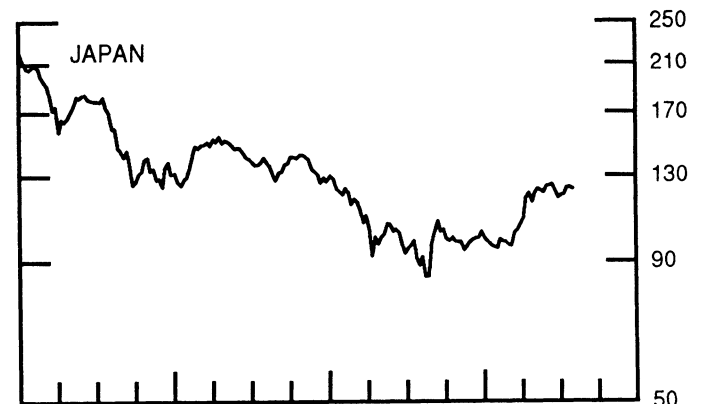
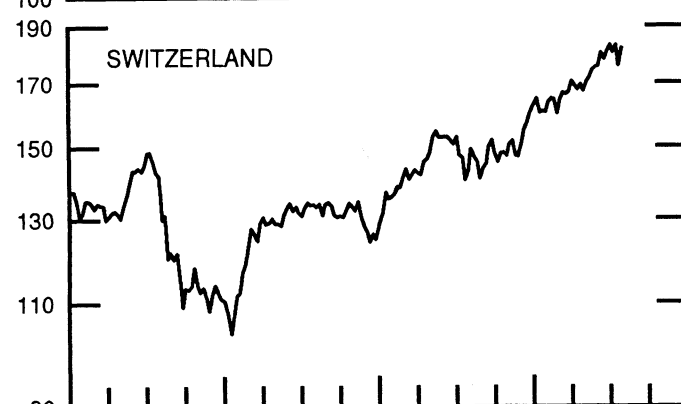
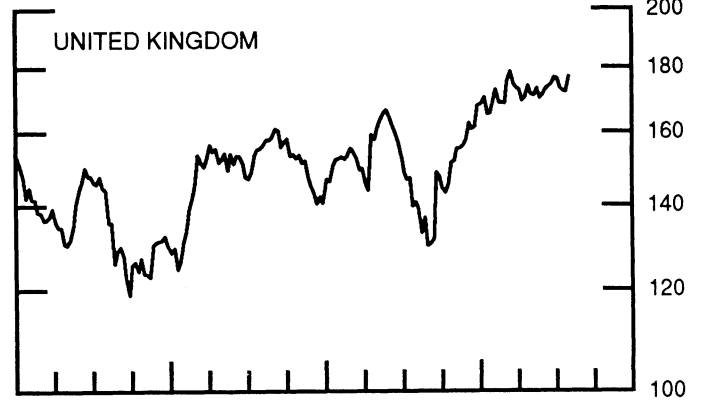


CHART 10
STOCK INDICES
WEEKLY SERIES

RATIO SCALE
1986=100



RATIO SCALE
1986=100



30-Jun-93 7-Jul-93 14-Jul-93 21-Jul-93 28-Jul-93

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	2.8590	2.8555	2.8221	2.8267	2.8076
Canadian dollar	77.968	77.705	78.155	78.178	78.023
French franc	17.438	17.385	17.074	17.102	17.038
German mark	58.746	58.774	58.198	58.413	58.165
Italian lira	0.06476	0.06466	0.06323	0.06275	0.06234
Japanese yen	0.93402	0.92480	0.91932	0.92345	0.93939
Netherlands guilder	52.386	52.326	51.743	51.872	51.714
Swiss franc	66.252	66.187	65.748	66.343	65.993
U.K. pound	148.69	150.43	148.90	149.66	149.80

Indices, March 1973 base rates = 100

Belgian franc	112.66	112.52	111.20	111.39	110.63
Canadian dollar	77.71	77.45	77.90	77.92	77.76
French franc	78.58	78.34	76.94	77.07	76.78
German mark	165.26	165.34	163.72	164.32	163.62
Italian lira	37.17	37.12	36.29	36.02	35.78
Japanese yen	244.56	242.14	240.71	241.79	245.96
Netherlands guilder	150.39	150.22	148.54	148.92	148.46
Swiss franc	213.14	212.93	211.52	213.43	212.31
U.K. pound	60.14	60.84	60.22	60.53	60.59

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	107.46	107.38	107.01	107.02	106.35
Canadian dollar	72.11	71.89	73.01	72.91	72.81
French franc	72.19	71.99	71.23	71.23	71.00
German mark	171.53	171.74	171.47	171.90	171.19
Italian lira	32.25	32.22	31.74	31.43	31.23
Japanese yen	257.03	254.36	255.09	255.93	261.11
Netherlands guilder	146.46	146.37	145.95	146.10	145.75
Swedish krona	52.80	53.05	52.27	51.95	51.44
Swiss franc	206.65	206.56	206.96	208.55	207.59
U.K. pound	53.91	54.64	54.54	54.75	54.86
U.S. dollar	93.70	93.76	94.78	94.60	94.69

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

Canadian dollar	-1.34	-1.31	-1.19	-1.11	-0.95
French franc	-3.78	-3.93	-4.65	-4.60	-5.83
German mark	-4.30	-4.20	-4.11	-3.98	-3.74
Italian lira	-6.52	-6.24	-6.10	-6.17	-6.42
Japanese yen	0.08	0.05	0.03	0.04	0.07
Netherlands guilder	-3.41	-3.40	-3.46	-3.42	-3.25
Swiss franc	-1.81	-1.70	-1.51	-1.53	-1.49
U.K. pound	-2.66	-2.67	-2.74	-2.81	-2.74

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	375.83	388.43	393.71	392.80	391.54
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Chart 4. Call Money Rates

U.S. federal funds	3.13	3.10	3.01	3.09	3.03
Overnight Euro-dollar deposits	2.93	3.00	2.91	3.01	2.95
Canada	4.13	4.19	4.23	4.10	3.85
France	7.48	7.35	7.66	7.41	9.68
Germany	7.67	7.49	7.33	7.09	6.99
Japan	3.22	3.18	3.21	3.21	3.21
Netherlands	7.00	6.79	6.77	6.75	6.66
Switzerland	5.13	4.88	4.48	4.68	4.60
United Kingdom	5.75	6.20	5.63	5.85	5.73

30-Jun-93 7-Jul-93 14-Jul-93 21-Jul-93 28-Jul-93

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.20	3.15	3.15	3.14	3.18
Canadian finance paper	4.77	4.70	4.61	4.41	4.35
French interbank rate	6.90	6.97	7.48	7.43	8.66
German interbank rate	7.48	7.30	7.26	7.09	6.95
Japanese CD rate	3.22	3.24	3.23	3.23	3.20
Netherlands interbank rate	6.56	6.46	6.51	6.49	6.43
Swiss interbank rate	4.94	4.78	4.59	4.56	4.56
U.K. interbank sterling	5.85	5.81	5.88	5.91	5.93
Weighted average foreign interest rate (G-10 Countries)	6.12	6.03	6.09	6.03	6.18

Chart 6. Euro-Dollar Deposit Rates

Overnight	2.93	3.00	2.91	3.01	2.95
7-day	3.06	3.00	3.00	3.00	3.00
1-month	3.08	3.05	3.06	3.01	3.05
3-month	3.20	3.16	3.16	3.14	3.19
6-month	3.38	3.35	3.38	3.33	3.43
1-year	3.69	3.59	3.61	3.58	3.74

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

Overnight Euro-dollar deposits	2.93	3.00	2.91	3.01	2.95
U.S. federal funds	3.13	3.10	3.01	3.09	3.03
Differential	-0.20	-0.10	-0.09	-0.07	-0.08
3-month Euro-dollar deposit	3.20	3.16	3.16	3.14	3.19
U.S. 90-day CD's, secondary market	3.20	3.15	3.15	3.14	3.18
Differential	-0.00	0.01	0.01	-0.01	0.01

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	3.20	3.16	3.16	3.14	3.19
Interbank sterling (London), covered	3.15	3.10	3.10	3.06	3.14
Differential	0.05	0.06	0.07	0.08	0.04
U.S. commercial paper	3.26	3.21	3.19	3.17	3.22
Canadian finance paper, covered	3.41	3.38	3.41	3.29	3.40
Differential	-0.15	-0.17	-0.22	-0.11	-0.18
Euro-dollar deposit	3.20	3.16	3.16	3.14	3.19
Interbank DM (Frankfurt), covered	3.10	3.03	3.08	3.04	3.15
Differential	0.10	0.14	0.08	0.10	0.04
Euro-dollar deposit	3.20	3.16	3.16	3.14	3.19
Swiss interbank, covered	3.10	3.06	3.06	3.01	3.06
Differential	0.10	0.10	0.10	0.12	0.13

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

Canada	7.35	7.31	7.22	7.13	7.28
France	6.70	6.74	6.77	6.72	6.75
Germany	6.66	6.68	6.55	6.53	6.54
Japan	4.52	4.47	4.43	4.38	4.35
Switzerland	4.56	4.56	4.51	4.47	4.50
Netherlands	6.47	6.52	6.46	6.39	6.39
United Kingdom	7.68	7.57	7.49	7.43	7.49
United States	5.82	5.79	5.76	5.74	5.92

Chart 10. Stock Indices (Wednesday figures)

Canada	132.18	132.16	131.35	128.80	130.74
France	148.30	146.81	150.14	148.76	151.15
Germany	98.69	99.33	104.86	105.64	106.66
Japan	119.49	119.80	123.37	123.73	122.67
Netherlands	124.10	124.42	125.35	123.83	127.30
Switzerland	183.15	180.51	183.00	176.10	181.83
United Kingdom	176.18	173.33	172.31	172.24	176.71
United States	183.12	180.61	183.31	182.02	182.21

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)

August 2, 1993

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JULY 30, 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. 26	Jul. 27	Jul. 28	Jul. 29	Jul. 30
*AUSTRALIA	DOLLAR	0.6790	0.6773	0.6758	0.6771	0.6880
AUSTRIA	SCHILLING	12.135	12.149	12.100	12.143	12.245
BELGIUM	FRANC	35.730	35.820	35.610	36.200	36.700
CANADA	DOLLAR	1.2814	1.2840	1.2836	1.2875	1.2844
CHINA, P.R.	YUAN	5.7756	5.7756	5.7756	5.7756	5.7756
DENMARK	KRONE	6.7050	6.7225	6.6900	6.7610	6.7775
*EURO COMMUNITY	ECU	1.1269	1.1250	1.1285	1.1165	1.0910
FINLAND	MARKKA	5.8250	5.8350	5.8210	5.8900	5.9475
FRANCE	FRANC	5.8900	5.8960	5.8550	5.9330	5.9630
GERMANY	D. MARK	1.7243	1.7265	1.7190	1.7360	1.7405
GREECE	DRACHMA	237.60	237.50	236.60	237.20	239.50
HONG KONG	DOLLAR	7.7565	7.7548	7.7555	7.7565	7.7560
INDIA	RUPEE	31.600	31.600	31.600	31.600	31.600
*IRELAND	POUND	1.3995	1.3975	1.4050	1.3909	1.3825
ITALY	LIRA	1603.50	1608.25	1598.50	1608.50	1614.50
JAPAN	YEN	106.90	106.35	105.33	106.30	105.05
MALAYSIA	RINGGIT	2.5665	2.5663	2.5620	2.5650	2.5635
NETHERLANDS	GUILDER	1.9389	1.9417	1.9328	1.9503	1.9612
*NEW ZEALAND	DOLLAR	0.5525	0.5524	0.5512	0.5515	0.5540
NORWAY	KRONE	7.3500	7.3740	7.3540	7.4360	7.4625
PORTUGAL	ESCUDO	172.75	174.40	173.20	177.05	180.25
SINGAPORE	DOLLAR	1.6185	1.6175	1.6130	1.6168	1.6178
SOUTH AFRICA	RAND	3.3500	3.3625	3.3560	3.3715	3.3850
SOUTH KOREA	WON	811.90	812.20	810.80	809.90	809.80
SPAIN	PESETA	138.40	139.85	139.35	142.40	144.60
SRI LANKA	RUPEE	48.730	48.730	48.730	N.A.	48.750
SWEDEN	KRONA	8.0375	8.0830	8.0725	8.2385	8.2400
SWITZERLAND	FRANC	1.5210	1.5210	1.5140	1.5240	1.5230
TAIWAN	DOLLAR	26.959	26.956	26.955	26.946	26.941
THAILAND	BAHT	25.310	25.300	25.300	25.280	25.310
*UNITED KINGDOM	POUND	1.5015	1.4890	1.4945	1.4861	1.4850
MEMO:						
**UNITED STATES	DOLLAR	94.85	95.01	94.52	95.42	95.52

*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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