

Selected Interest & Exchange Rates

Weekly Series of Charts

August 30, 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

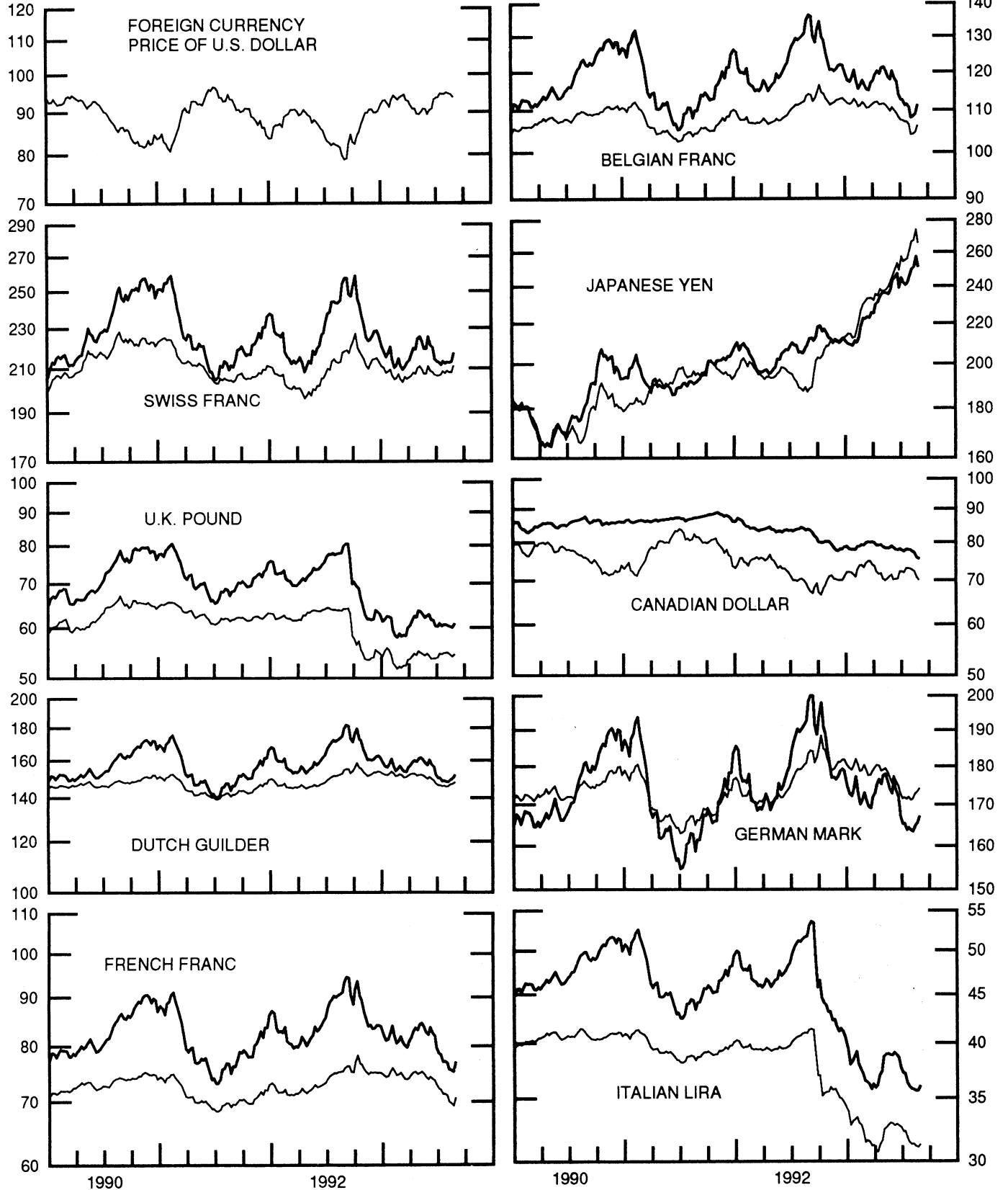


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

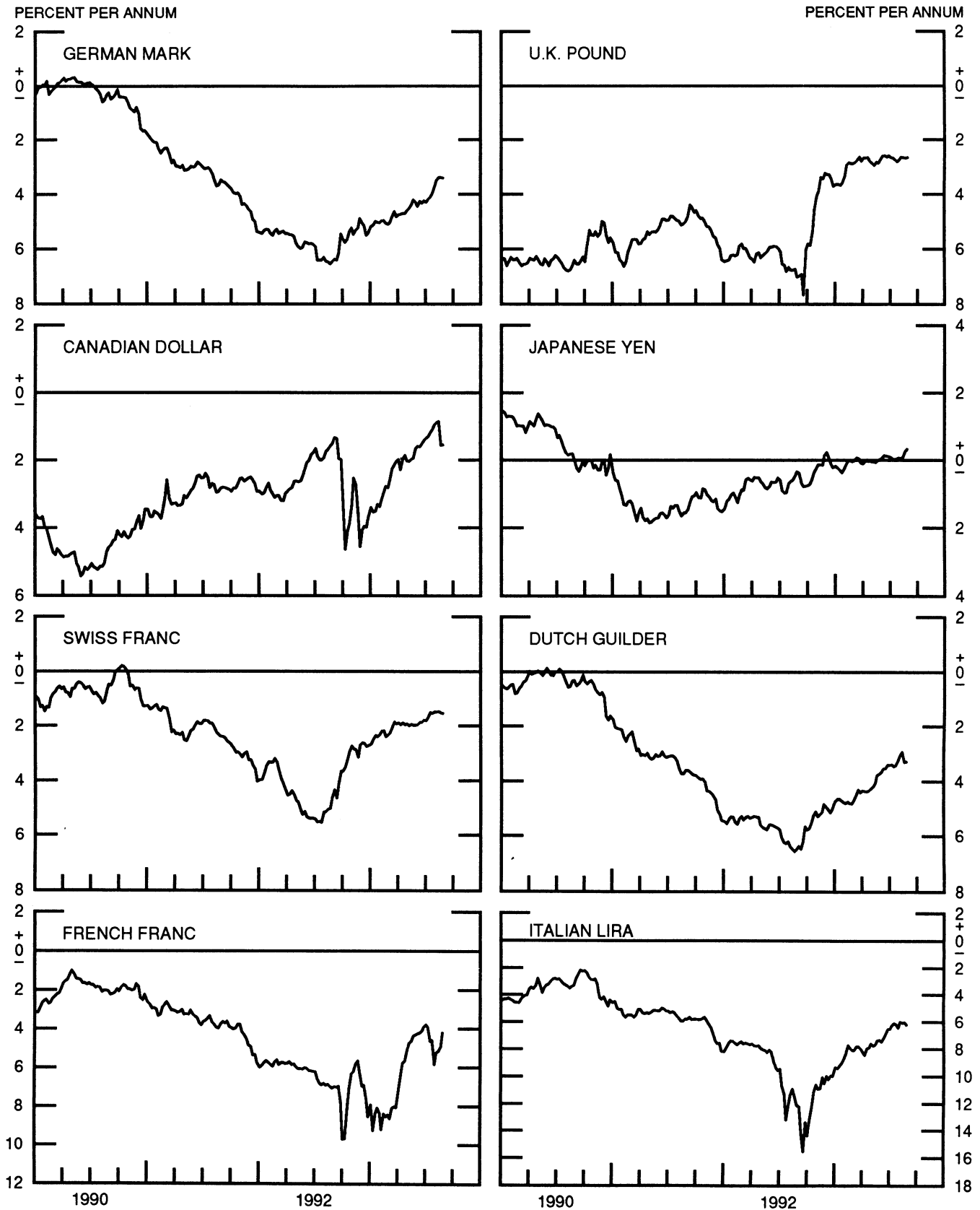
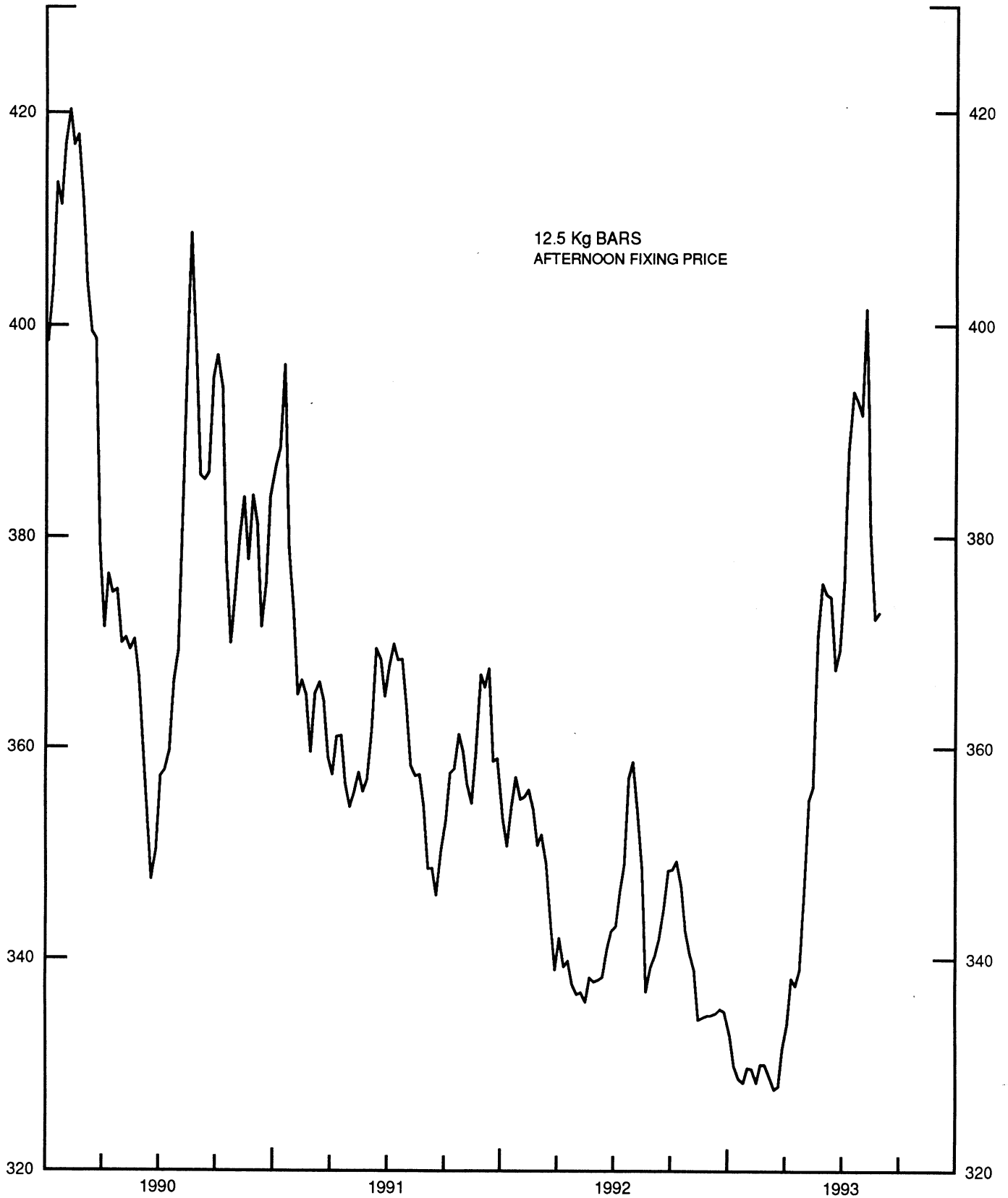


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE



12.5 Kg BARS
AFTERNOON FIXING PRICE

CHART 4

CALL MONEY RATES WEEKLY SERIES

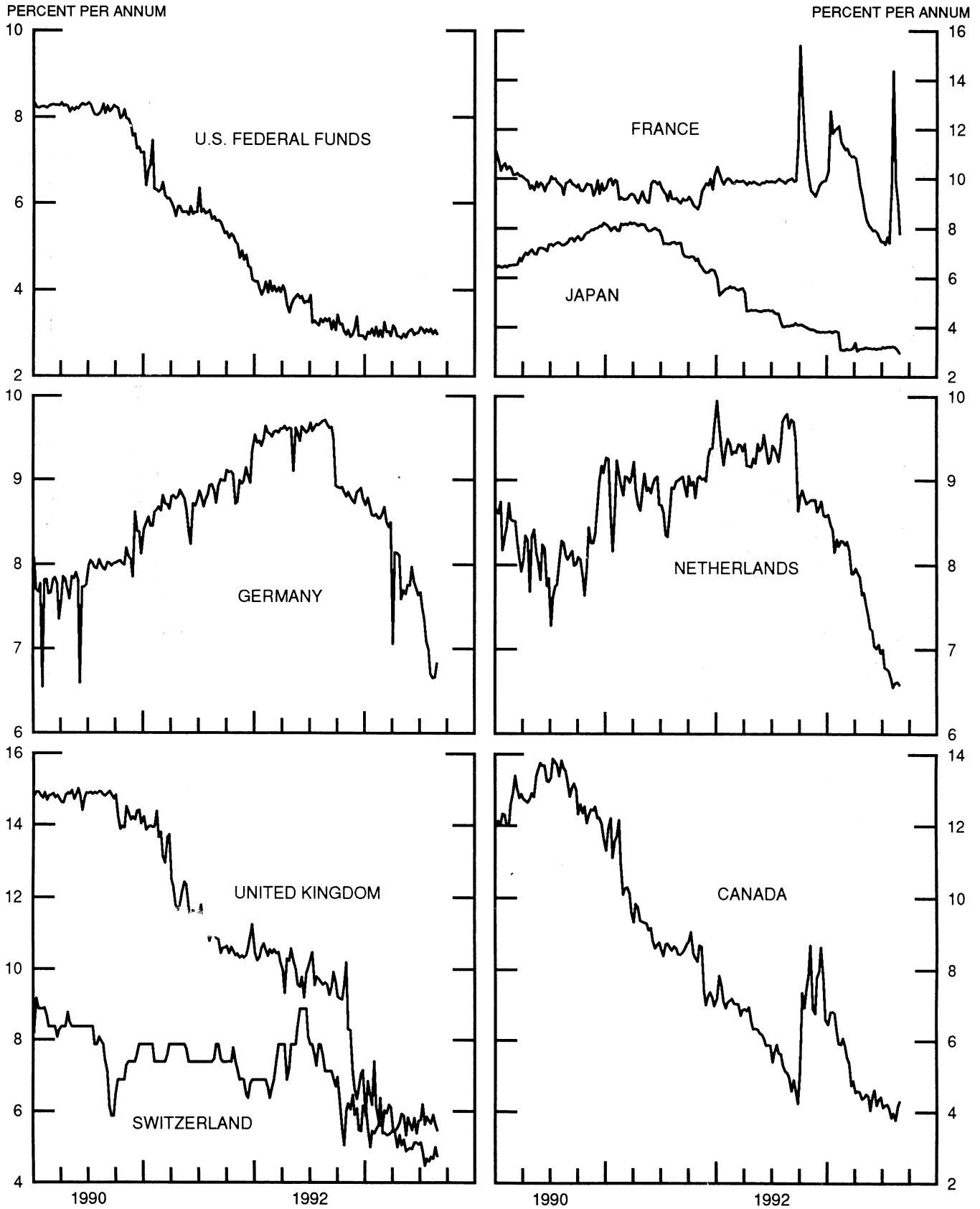


CHART 5

3-MONTH INTEREST RATES
WEEKLY SERIES

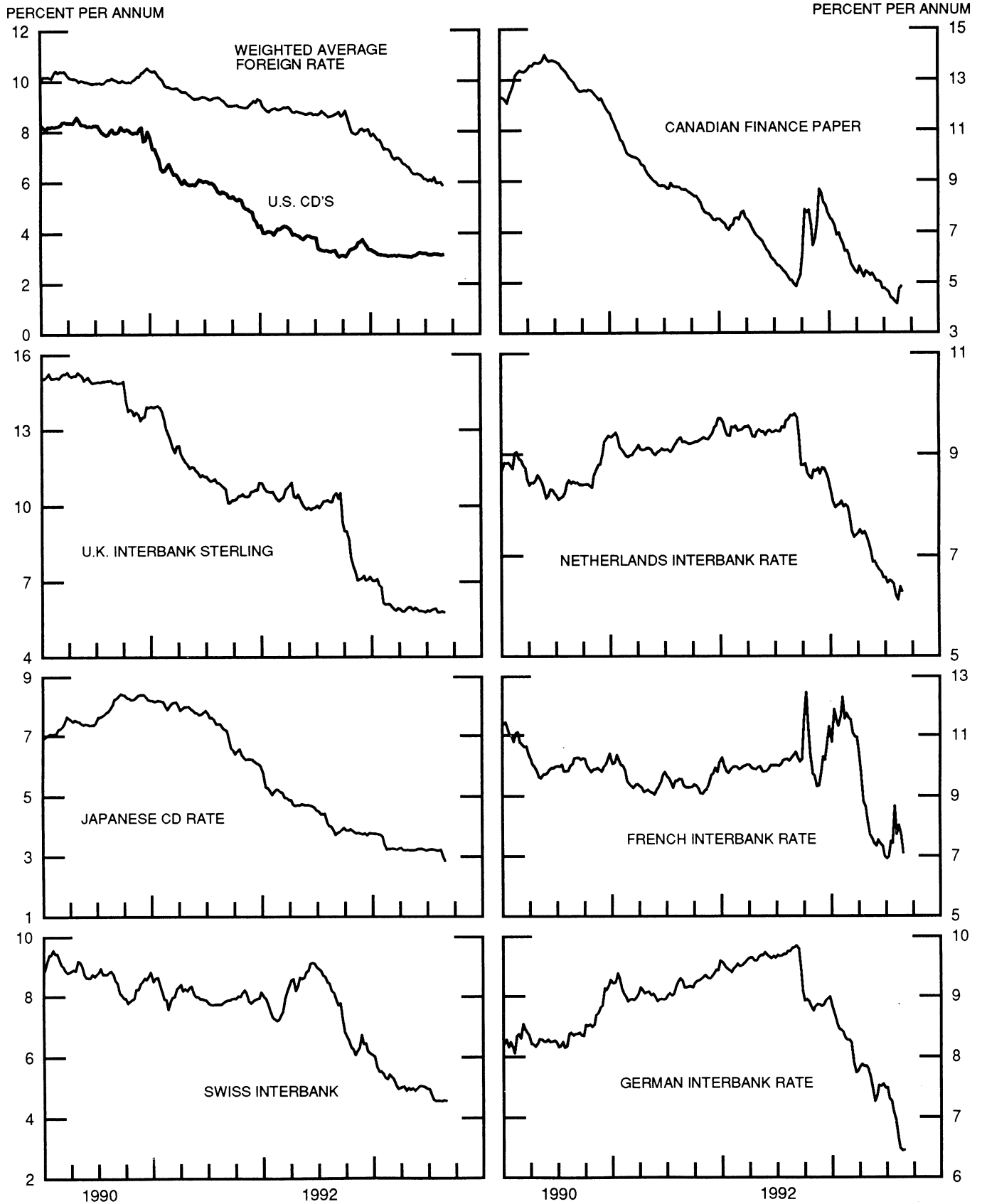


CHART 6

EURO-DOLLAR DEPOSIT RATES

AVERAGES FOR WEEK ENDING WEDNESDAY

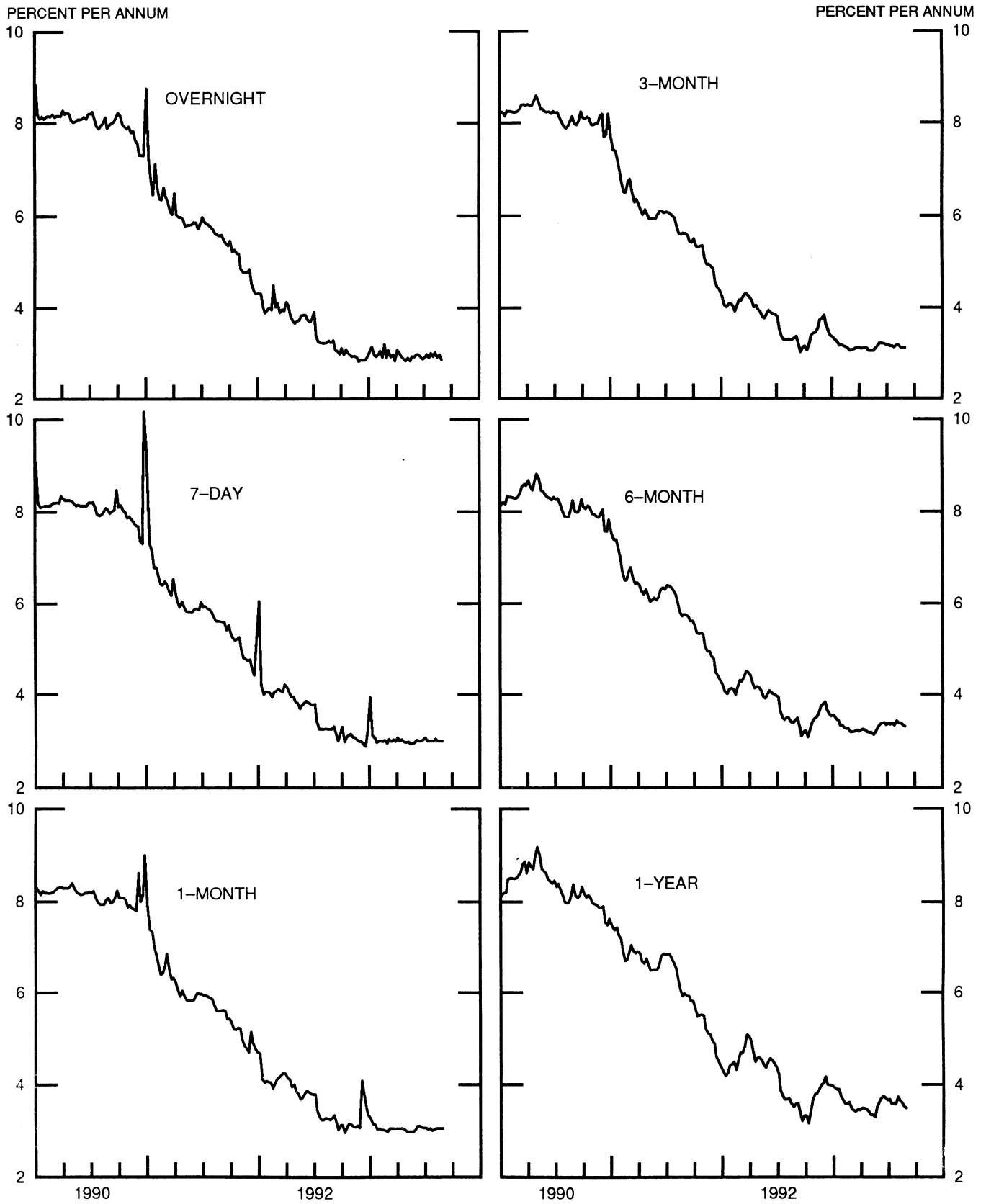


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

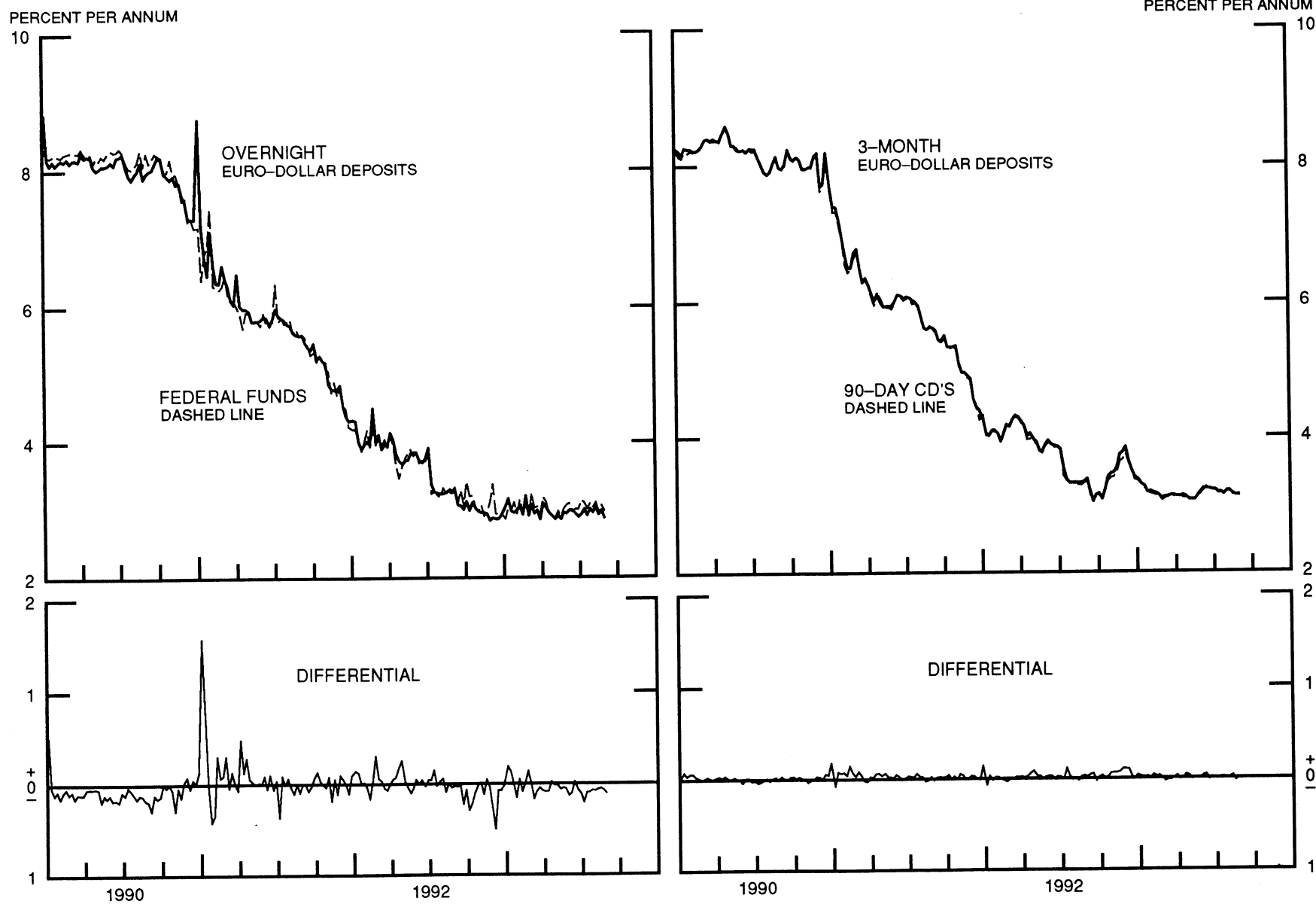


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

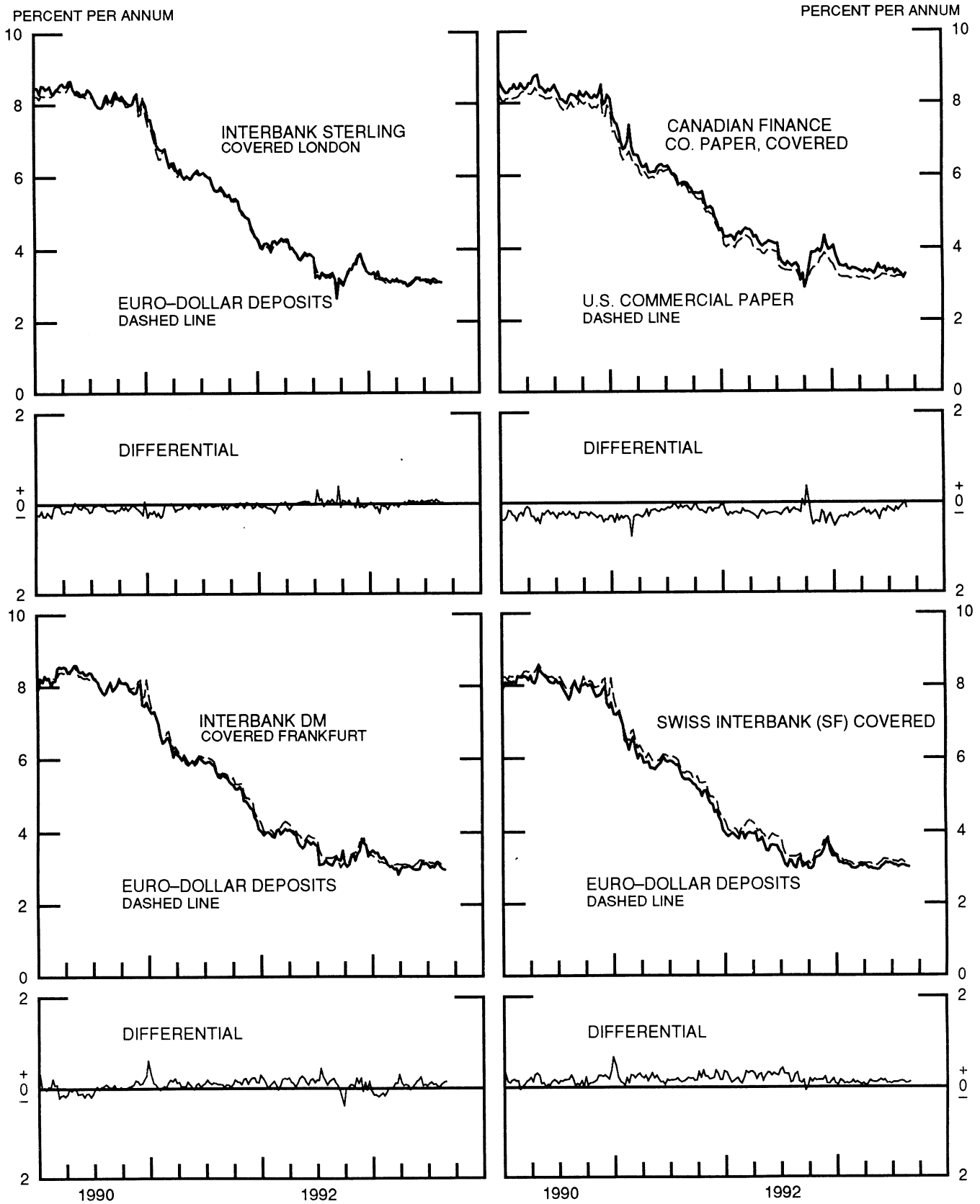


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

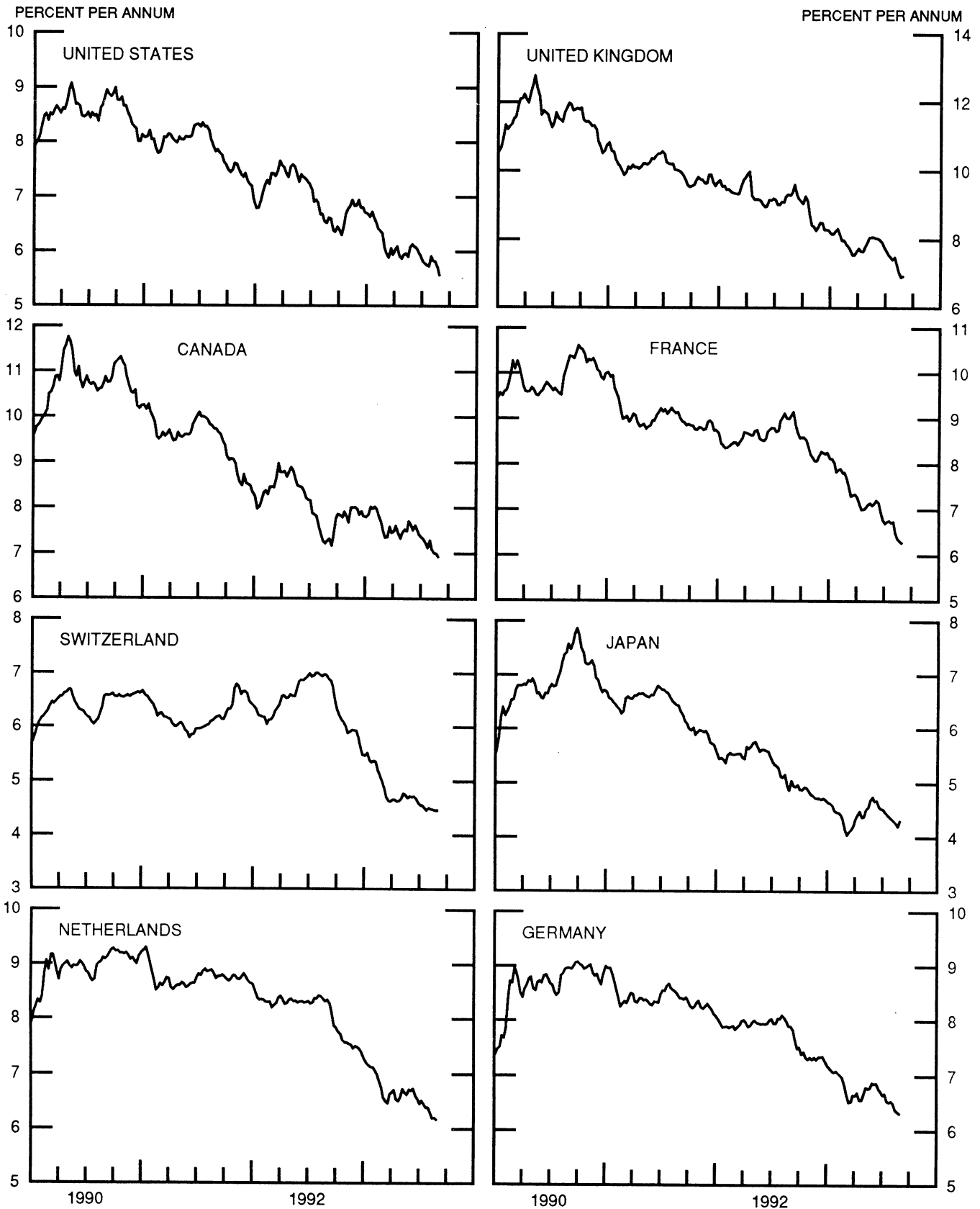


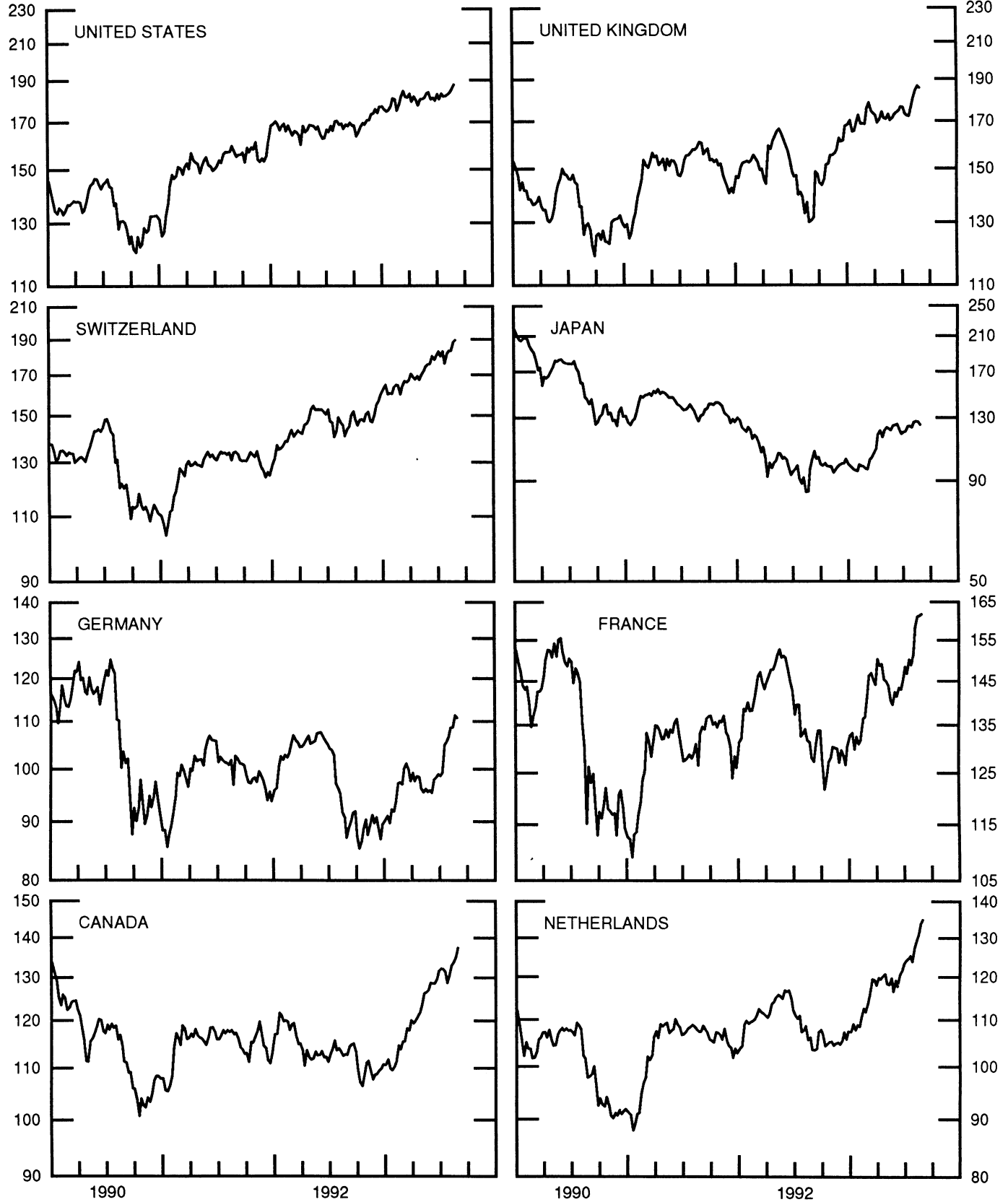
CHART 10

STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



28-Jul-93 4-Aug-93 11-Aug-93 18-Aug-93 25-Aug-93

Chart 1. Spot Exchange Rates and Indices

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

	28-Jul-93	4-Aug-93	11-Aug-93	18-Aug-93	25-Aug-93
Belgian franc	2.8076	2.7436	2.7523	2.7688	2.8182
Canadian dollar	78.023	77.663	77.349	76.053	75.845
French franc	17.038	16.783	16.734	16.691	17.050
German mark	58.165	58.096	58.575	58.853	59.344
Italian lira	0.06234	0.06230	0.06204	0.06206	0.06269
Japanese yen	0.93939	0.95255	0.95791	0.98121	0.96047
Netherlands guilder	51.714	51.627	52.041	52.272	52.781
Swiss franc	65.993	66.164	66.127	66.262	67.454
U.K. pound	149.80	149.32	148.72	148.12	149.93

Indices, March 1973 base rates = 100

Belgian franc	110.63	108.11	108.45	109.11	111.05
Canadian dollar	77.76	77.41	77.09	75.80	75.59
French franc	76.78	75.63	75.41	75.21	76.83
German mark	163.62	163.43	164.78	165.56	166.94
Italian lira	35.78	35.76	35.61	35.62	35.98
Japanese yen	245.96	249.41	250.81	256.91	251.48
Netherlands guilder	148.46	148.21	149.40	150.06	151.52
Swiss franc	212.31	212.86	212.74	213.17	217.01
U.K. pound	60.59	60.39	60.15	59.91	60.64

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	106.35	104.06	104.20	104.65	106.05
Canadian dollar	72.81	72.64	72.17	70.73	70.14
French franc	71.00	70.00	69.63	69.28	70.55
German mark	171.19	171.43	172.74	173.33	174.00
Italian lira	31.23	31.29	31.09	31.04	31.20
Japanese yen	261.11	265.91	267.03	273.74	265.76
Netherlands guilder	145.75	145.85	146.81	147.21	147.94
Swedish krona	51.44	51.23	51.96	51.38	51.35
Swiss franc	207.59	208.64	208.12	208.16	210.91
U.K. pound	54.86	54.80	54.45	54.10	54.52
U.S. dollar	94.69	94.98	94.75	94.53	93.92

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

Canadian dollar	-0.95	-0.89	-0.86	-1.56	-1.55
French franc	-5.83	-5.23	-5.16	-4.94	-4.20
German mark	-3.74	-3.52	-3.39	-3.40	-3.41
Italian lira	-6.42	-5.99	-6.08	-6.04	-6.21
Japanese yen	0.07	0.06	0.08	0.26	0.33
Netherlands guilder	-3.25	-3.08	-2.93	-3.31	-3.29
Swiss franc	-1.49	-1.48	-1.46	-1.53	-1.53
U.K. pound	-2.74	-2.64	-2.66	-2.67	-2.66

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	391.54	401.55	381.04	372.36	372.91
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Chart 4. Call Money Rates

U.S. federal funds	3.03	3.10	2.98	3.06	2.98
Overnight Euro-dollar deposits	2.95	3.04	2.93	2.99	2.88
Canada	3.85	3.98	3.78	4.15	4.30
France	9.68	14.38	9.85	9.00	7.81
Germany	6.99	6.71	6.66	6.67	6.83
Japan	3.21	3.23	3.20	3.09	2.97
Netherlands	6.66	6.55	6.61	6.62	6.59
Switzerland	4.60	4.73	4.68	5.00	4.75
United Kingdom	5.73	5.65	5.90	5.63	5.48

28-Jul-93 4-Aug-93 11-Aug-93 18-Aug-93 25-Aug-93

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.18	3.16	3.16	3.13	3.14
Canadian finance paper	4.35	4.24	4.14	4.74	4.84
French interbank rate	8.66	7.72	8.01	7.68	7.11
German interbank rate	6.95	6.73	6.49	6.44	6.45
Japanese CD rate	3.20	3.20	3.22	3.00	2.87
Netherlands interbank rate	6.43	6.22	6.12	6.39	6.29
Swiss interbank rate	4.56	4.56	4.54	4.58	4.56
U.K. interbank sterling	5.93	5.78	5.79	5.81	5.79
Weighted average foreign interest rate (G-10 Countries)	6.18	5.96	5.97	5.98	5.88

Chart 6. Euro-Dollar Deposit Rates

Overnight	2.95	3.04	2.93	2.99	2.88
7-day	3.00	3.05	3.00	3.00	3.00
1-month	3.05	3.06	3.06	3.06	3.06
3-month	3.19	3.19	3.14	3.13	3.13
6-month	3.43	3.39	3.38	3.34	3.31
1-year	3.74	3.68	3.61	3.53	3.50

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

Overnight Euro-dollar deposits	2.95	3.04	2.93	2.99	2.88
U.S. federal funds	3.03	3.10	2.98	3.06	2.98
Differential	-0.08	-0.06	-0.05	-0.07	-0.10
3-month Euro-dollar deposit	3.19	3.19	3.14	3.13	3.13
U.S. 90-day CD's, secondary market	3.18	3.16	3.16	3.13	3.14
Differential	0.01	0.03	-0.02	-0.01	-0.01

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	3.19	3.19	3.14	3.13	3.13
Interbank sterling (London), covered	3.14	3.10	3.09	3.10	3.09
Differential	0.04	0.09	0.05	0.02	0.03
U.S. commercial paper	3.22	3.22	3.21	3.18	3.15
Canadian finance paper, covered	3.40	3.34	3.28	3.16	3.28
Differential	-0.18	-0.11	-0.06	0.02	-0.13
Euro-dollar deposit	3.19	3.19	3.14	3.13	3.13
Interbank DM (Frankfurt), covered	3.15	3.15	3.05	2.99	2.98
Differential	0.04	0.03	0.09	0.14	0.14
Euro-dollar deposit	3.19	3.19	3.14	3.13	3.13
Swiss interbank, covered	3.06	3.06	3.06	3.03	3.02
Differential	0.13	0.12	0.08	0.09	0.11

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

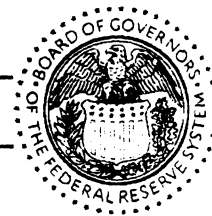
Canada	7.28	7.09	7.01	7.00	6.93
France	6.75	6.51	6.38	6.32	6.29
Germany	6.54	6.51	6.38	6.35	6.33
Japan	4.35	4.32	4.28	4.21	4.31
Switzerland	4.50	4.49	4.48	4.47	4.46
Netherlands	6.39	6.32	6.20	6.21	6.18
United Kingdom	7.49	7.30	7.06	6.92	6.94
United States	5.92	5.84	5.82	5.71	5.58

Chart 10. Stock Indices (Wednesday figures)

Canada	130.74	132.91	133.83	135.20	137.39
France	151.15	158.03	160.99	161.25	161.59
Germany	106.66	108.65	108.71	111.45	110.85
Japan	122.67	126.40	127.05	126.72	124.71
Netherlands	127.30	128.98	130.77	133.75	134.78
Switzerland	181.83	183.23	183.58	188.33	189.36
United Kingdom	176.71	180.79	184.58	186.67	185.76
United States	182.21	183.00	183.78	185.89	187.72

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 30, 1993

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING AUGUST 27, 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)				
		Aug. 23	Aug. 24	Aug. 25	Aug. 26	Aug. 27
*AUSTRALIA	DOLLAR	0.6665	0.6690	0.6710	0.6702	0.6660
AUSTRIA	SCHILLING	11.809	11.824	11.891	11.740	11.735
BELGIUM	FRANC	35.670	35.410	35.670	35.630	35.570
CANADA	DOLLAR	1.3200	1.3194	1.3145	1.3160	1.3218
CHINA, P.R.	YUAN	5.7963	5.7963	5.7963	5.7963	5.7963
DENMARK	KRONE	6.9375	6.8965	6.9150	6.8600	6.8555
*EURO COMMUNITY	ECU	1.1320	1.1370	1.1305	1.1420	1.1393
FINLAND	MARKKA	5.8150	5.8170	5.8425	5.7775	5.8795
FRANCE	FRANC	5.8865	5.8575	5.8620	5.8450	5.8300
GERMANY	D. MARK	1.6895	1.6825	1.6887	1.6687	1.6670
GREECE	DRACHMA	237.25	236.00	237.30	235.05	235.30
HONG KONG	DOLLAR	7.7485	7.7482	7.7512	7.7507	7.7495
INDIA	RUPEE	31.480	31.630	31.630	31.630	31.630
*IRELAND	POUND	1.3980	1.4052	1.3950	1.3960	1.3970
ITALY	LIRA	1597.00	1594.25	1599.70	1590.00	1594.50
JAPAN	YEN	103.12	103.73	104.95	104.40	104.00
MALAYSIA	RINGGIT	2.5505	2.5496	2.5500	2.5490	2.5497
NETHERLANDS	GUILDER	1.8992	1.8915	1.8965	1.8755	1.8739
*NEW ZEALAND	DOLLAR	0.5505	0.5528	0.5565	0.5550	0.5520
NORWAY	KRONE	7.3275	7.2930	7.3300	7.2575	7.2555
PORTUGAL	ESCUDO	172.15	170.90	171.55	170.85	170.38
SINGAPORE	DOLLAR	1.6085	1.6085	1.6090	1.6058	1.6058
SOUTH AFRICA	RAND	3.3700	3.3625	3.3700	3.3625	3.3700
SOUTH KOREA	WON	814.10	813.90	812.90	812.20	811.50
SPAIN	PESETA	136.75	135.35	135.20	135.40	135.40
SRI LANKA	RUPEE	48.800	48.820	48.830	48.880	48.880
SWEDEN	KRONA	8.0900	8.0475	8.0625	8.0700	8.0850
SWITZERLAND	FRANC	1.4855	1.4795	1.4855	1.4685	1.4710
TAIWAN	DOLLAR	26.957	26.959	26.960	26.956	26.956
THAILAND	BAHT	25.160	25.160	25.170	25.210	25.185
*UNITED KINGDOM	POUND	1.5013	1.4962	1.4818	1.4990	1.5005
MEMO:						
**UNITED STATES	DOLLAR	93.98	93.82	94.24	93.61	93.56

*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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