Selected Interest & Exchange Rates
Weekly Series of Charts

October 12, 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

SUBSCRIPTION RATES:
Weekly $30.00 per year or $.70 each in the United States, its possessions, Canada, and Mexico. Elsewhere. $35.00 per year or $.80 each. Address requests to Publications Services Division of Support Services, and make payment remittance payable to the order of the Board of Governors of the Federal Reserve System in a form collectible at Par in U.S. Currency.
SPOT EXCHANGE INDICES
DOLLAR PRICES OF FOREIGN CURRENCIES AND WEIGHTED AVERAGE VALUES (THIN LINE)
AVERAGES FOR WEEK ENDING WEDNESDAY

FOREIGN CURRENCY
PRICE OF U.S. DOLLAR

BELGIAN FRANC

JAPANESE YEN

SWISS FRANC

U.K. POUND

CANADIAN DOLLAR

DUTCH GUILDER

GERMAN MARK

FRENCH FRANC

ITALIAN LIRA
CHART 2

3-MONTH FORWARD EXCHANGE RATES
PREMIUM (+) OR (-)
AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM

GERMAN MARK

U.K. POUND

CANADIAN DOLLAR

JAPANESE YEN

SWISS FRANC

DUTCH Guilder

FRENCH FRANC

ITALIAN LIRA

1990 1992
CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

12.5 Kg BARS
AFTERNOON FIXING PRICE

U.S. DOLLARS PER FINE OUNCE

CHART 4
CALL MONEY RATES
WEEKLY SERIES

PERCENT PER ANNUM
10

U.S. FEDERAL FUNDS

FRANCE

JAPAN

NETHERLANDS

GERMANY

UNITED KINGDOM

CANADA

SWITZERLAND

PERCENT PER ANNUM
16


http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis
CHART 6
EURO–DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM

OVERNIGHT

3–MONTH

7–DAY

6–MONTH

1–MONTH

1–YEAR

CHART 7

SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES
DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U.S.
AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM

10

OVERNIGHT
EURO-DOLLAR DEPOSITS

FEDERAL FUNDS
DASHED LINE

1990 1992

3-MONTH
EURO-DOLLAR DEPOSITS

90-DAY CD'S
DASHED LINE

DIFFERENTIAL

1990 1992

DIFFERENTIAL
CHART 8
INTEREST ARBITRAGE: 3-MONTH FUNDS
DIFFERENTIAL: PLUS(+), INDICATES FAVOR DOLLAR ASSETS
AVERAGES FOR WEEK ENDING WEDNESDAY

INTERBANK STERLING
COVERED LONDON
EURO-DOLLAR DEPOSITS
DASHED LINE
DIFFERENTIAL

CANADIAN FINANCE
CO. PAPER, COVERED
U.S. COMMERCIAL PAPER
DASHED LINE
DIFFERENTIAL

INTERBANK DM
COVERED FRANKFURT
EURO-DOLLAR DEPOSITS
DASHED LINE
DIFFERENTIAL

SWISS INTERBANK (SF) COVERED
EURO-DOLLAR DEPOSITS
DASHED LINE
DIFFERENTIAL
CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
WEEKLY SERIES

UNITED STATES

UNITED KINGDOM

CANADA

FRANCE

SWITZERLAND

JAPAN

NETHERLANDS

GERMANY

PERCENT PER ANNUM

PERCENT PER ANNUM

1990 1992

1990 1992
Chart 1. Spot Exchange Rates and Indices

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

<table>
<thead>
<tr>
<th>Currency</th>
<th>8-Sep-93</th>
<th>15-Sep-93</th>
<th>22-Sep-93</th>
<th>29-Sep-93</th>
<th>6-Oct-93</th>
</tr>
</thead>
<tbody>
<tr>
<td>Belgian franc</td>
<td>2.8360</td>
<td>2.9095</td>
<td>2.8905</td>
<td>2.8610</td>
<td>2.8388</td>
</tr>
<tr>
<td>Canadian dollar</td>
<td>75.491</td>
<td>75.967</td>
<td>75.840</td>
<td>75.542</td>
<td>74.760</td>
</tr>
<tr>
<td>French franc</td>
<td>17.456</td>
<td>17.843</td>
<td>17.734</td>
<td>17.573</td>
<td>17.605</td>
</tr>
<tr>
<td>German mark</td>
<td>61.539</td>
<td>62.421</td>
<td>61.731</td>
<td>61.317</td>
<td>61.459</td>
</tr>
<tr>
<td>Italian lira</td>
<td>0.06340</td>
<td>0.06496</td>
<td>0.06379</td>
<td>0.06315</td>
<td>0.06285</td>
</tr>
<tr>
<td>Japanese yen</td>
<td>0.95075</td>
<td>0.94368</td>
<td>0.95019</td>
<td>0.94614</td>
<td>0.94506</td>
</tr>
<tr>
<td>Netherlands guilder</td>
<td>54.792</td>
<td>55.577</td>
<td>54.958</td>
<td>54.617</td>
<td>54.722</td>
</tr>
<tr>
<td>Swiss franc</td>
<td>69.929</td>
<td>71.520</td>
<td>70.874</td>
<td>70.184</td>
<td>70.246</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>152.74</td>
<td>154.78</td>
<td>152.44</td>
<td>150.93</td>
<td>151.14</td>
</tr>
</tbody>
</table>

Indices, March 1973 base rates = 100

<table>
<thead>
<tr>
<th>Currency</th>
<th>8-Sep-93</th>
<th>15-Sep-93</th>
<th>22-Sep-93</th>
<th>29-Sep-93</th>
<th>6-Oct-93</th>
</tr>
</thead>
<tbody>
<tr>
<td>Belgian franc</td>
<td>111.75</td>
<td>114.65</td>
<td>113.90</td>
<td>112.74</td>
<td>111.86</td>
</tr>
<tr>
<td>Canadian dollar</td>
<td>75.24</td>
<td>75.72</td>
<td>75.59</td>
<td>75.29</td>
<td>74.51</td>
</tr>
<tr>
<td>French franc</td>
<td>78.66</td>
<td>80.40</td>
<td>79.91</td>
<td>79.19</td>
<td>79.33</td>
</tr>
<tr>
<td>German mark</td>
<td>173.11</td>
<td>175.60</td>
<td>173.65</td>
<td>172.49</td>
<td>172.89</td>
</tr>
<tr>
<td>Italian lira</td>
<td>36.39</td>
<td>37.29</td>
<td>36.61</td>
<td>36.25</td>
<td>36.08</td>
</tr>
<tr>
<td>Japanese yen</td>
<td>248.94</td>
<td>247.09</td>
<td>248.79</td>
<td>247.73</td>
<td>247.45</td>
</tr>
<tr>
<td>Netherlands guilder</td>
<td>157.30</td>
<td>159.55</td>
<td>157.77</td>
<td>156.79</td>
<td>157.10</td>
</tr>
<tr>
<td>Swiss franc</td>
<td>224.97</td>
<td>230.09</td>
<td>228.01</td>
<td>225.79</td>
<td>225.99</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>61.78</td>
<td>62.60</td>
<td>61.66</td>
<td>61.04</td>
<td>61.13</td>
</tr>
</tbody>
</table>

Weighted average exchange value indices, Mar. 1973=100

<table>
<thead>
<tr>
<th>Currency</th>
<th>8-Sep-93</th>
<th>15-Sep-93</th>
<th>22-Sep-93</th>
<th>29-Sep-93</th>
<th>6-Oct-93</th>
</tr>
</thead>
<tbody>
<tr>
<td>Belgian franc</td>
<td>105.28</td>
<td>106.94</td>
<td>106.96</td>
<td>106.43</td>
<td>105.66</td>
</tr>
<tr>
<td>Canadian dollar</td>
<td>68.79</td>
<td>68.47</td>
<td>68.84</td>
<td>68.96</td>
<td>68.25</td>
</tr>
<tr>
<td>French franc</td>
<td>71.36</td>
<td>72.26</td>
<td>72.30</td>
<td>72.01</td>
<td>72.23</td>
</tr>
<tr>
<td>German mark</td>
<td>178.87</td>
<td>179.63</td>
<td>178.68</td>
<td>178.42</td>
<td>179.11</td>
</tr>
<tr>
<td>Italian lira</td>
<td>31.14</td>
<td>31.60</td>
<td>31.21</td>
<td>31.06</td>
<td>30.93</td>
</tr>
<tr>
<td>Japanese yen</td>
<td>258.87</td>
<td>253.66</td>
<td>257.54</td>
<td>257.91</td>
<td>257.82</td>
</tr>
<tr>
<td>Netherlands guilder</td>
<td>151.80</td>
<td>152.38</td>
<td>151.65</td>
<td>151.53</td>
<td>151.99</td>
</tr>
<tr>
<td>Swedish krona</td>
<td>50.68</td>
<td>51.11</td>
<td>50.17</td>
<td>50.60</td>
<td>50.45</td>
</tr>
<tr>
<td>Swiss franc</td>
<td>215.90</td>
<td>218.55</td>
<td>218.01</td>
<td>217.06</td>
<td>217.45</td>
</tr>
<tr>
<td>U.K. pound</td>
<td>54.84</td>
<td>55.00</td>
<td>54.48</td>
<td>54.21</td>
<td>54.35</td>
</tr>
<tr>
<td>U.S. dollar</td>
<td>92.35</td>
<td>91.10</td>
<td>91.88</td>
<td>92.53</td>
<td>92.63</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Currency</th>
<th>Premium/Discount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canadian dollar</td>
<td>-1.71</td>
</tr>
<tr>
<td>French franc</td>
<td>-4.33</td>
</tr>
<tr>
<td>German mark</td>
<td>-3.41</td>
</tr>
<tr>
<td>Italian lira</td>
<td>-6.07</td>
</tr>
<tr>
<td>Japanese yen</td>
<td>0.47</td>
</tr>
<tr>
<td>Netherlands guilder</td>
<td>-3.28</td>
</tr>
<tr>
<td>Swiss franc</td>
<td>-1.60</td>
</tr>
<tr>
<td>U.K. pound</td>
<td>-2.72</td>
</tr>
<tr>
<td>U.S. dollar</td>
<td></td>
</tr>
</tbody>
</table>

Chart 3. Gold Price in London, Afternoon Fixing

<table>
<thead>
<tr>
<th>U.S. dollars per fine ounce</th>
</tr>
</thead>
<tbody>
<tr>
<td>360.57</td>
</tr>
<tr>
<td>348.14</td>
</tr>
<tr>
<td>353.55</td>
</tr>
<tr>
<td>356.04</td>
</tr>
<tr>
<td>354.26</td>
</tr>
</tbody>
</table>

Chart 4. Call Money Rates

<table>
<thead>
<tr>
<th>Rate Type</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. federal funds</td>
<td>2.99</td>
</tr>
<tr>
<td>Overnight Euro-dollar deposits</td>
<td>2.89</td>
</tr>
<tr>
<td>Canada</td>
<td>4.28</td>
</tr>
<tr>
<td>France</td>
<td>7.44</td>
</tr>
<tr>
<td>Germany</td>
<td>6.81</td>
</tr>
<tr>
<td>Japan</td>
<td>2.94</td>
</tr>
<tr>
<td>Netherlands</td>
<td>6.61</td>
</tr>
<tr>
<td>Switzerland</td>
<td>5.00</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>5.95</td>
</tr>
</tbody>
</table>

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis
Chart 5. 3-Month Interest Rates

<table>
<thead>
<tr>
<th>Country</th>
<th>August 8</th>
<th>August 15</th>
<th>August 22</th>
<th>August 29</th>
<th>September 6</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. 90-day CD’s, secondary market</td>
<td>3.11</td>
<td>3.12</td>
<td>3.12</td>
<td>3.10</td>
<td>3.24</td>
</tr>
<tr>
<td>Canadian finance paper</td>
<td>4.97</td>
<td>4.90</td>
<td>4.86</td>
<td>4.86</td>
<td>4.94</td>
</tr>
<tr>
<td>French interbank rate</td>
<td>7.22</td>
<td>7.03</td>
<td>7.03</td>
<td>7.02</td>
<td>7.04</td>
</tr>
<tr>
<td>German interbank rate</td>
<td>6.49</td>
<td>6.45</td>
<td>6.53</td>
<td>6.58</td>
<td>6.64</td>
</tr>
<tr>
<td>Japanese CD rate</td>
<td>2.69</td>
<td>2.62</td>
<td>2.55</td>
<td>2.51</td>
<td>2.48</td>
</tr>
<tr>
<td>Netherlands interbank rate</td>
<td>6.34</td>
<td>6.23</td>
<td>6.21</td>
<td>6.25</td>
<td>6.30</td>
</tr>
<tr>
<td>Swiss interbank rate</td>
<td>4.63</td>
<td>4.63</td>
<td>4.63</td>
<td>4.54</td>
<td>4.51</td>
</tr>
<tr>
<td>U.K. interbank sterling</td>
<td>5.84</td>
<td>5.86</td>
<td>5.85</td>
<td>5.91</td>
<td>5.96</td>
</tr>
<tr>
<td>Weighted average foreign interest rate (G-10 Countries)</td>
<td>5.98</td>
<td>5.81</td>
<td>5.79</td>
<td>5.79</td>
<td>5.80</td>
</tr>
</tbody>
</table>

Chart 6. Euro-Dollar Deposit Rates

<table>
<thead>
<tr>
<th>Rate</th>
<th>August 8</th>
<th>August 15</th>
<th>August 22</th>
<th>August 29</th>
<th>September 6</th>
</tr>
</thead>
<tbody>
<tr>
<td>Overnight</td>
<td>2.89</td>
<td>3.00</td>
<td>2.90</td>
<td>2.95</td>
<td>3.08</td>
</tr>
<tr>
<td>7-day</td>
<td>2.96</td>
<td>2.96</td>
<td>2.96</td>
<td>3.05</td>
<td>3.01</td>
</tr>
<tr>
<td>1-month</td>
<td>3.03</td>
<td>3.03</td>
<td>3.06</td>
<td>3.06</td>
<td>3.06</td>
</tr>
<tr>
<td>3-month</td>
<td>3.08</td>
<td>3.08</td>
<td>3.06</td>
<td>3.06</td>
<td>3.25</td>
</tr>
<tr>
<td>6-month</td>
<td>3.24</td>
<td>3.25</td>
<td>3.25</td>
<td>3.25</td>
<td>3.25</td>
</tr>
<tr>
<td>1-year</td>
<td>3.40</td>
<td>3.41</td>
<td>3.45</td>
<td>3.43</td>
<td>3.43</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Rate</th>
<th>August 8</th>
<th>August 15</th>
<th>August 22</th>
<th>August 29</th>
<th>September 6</th>
</tr>
</thead>
<tbody>
<tr>
<td>Overnight Euro-dollar deposits</td>
<td>2.89</td>
<td>3.00</td>
<td>2.90</td>
<td>2.95</td>
<td>3.08</td>
</tr>
<tr>
<td>U.S. federal funds</td>
<td>2.99</td>
<td>3.03</td>
<td>3.12</td>
<td>3.05</td>
<td>3.24</td>
</tr>
<tr>
<td>Differential</td>
<td>-0.10</td>
<td>-0.03</td>
<td>-0.22</td>
<td>-0.10</td>
<td>-0.17</td>
</tr>
<tr>
<td>3-month Euro-dollar deposit</td>
<td>3.08</td>
<td>3.08</td>
<td>3.06</td>
<td>3.06</td>
<td>3.25</td>
</tr>
<tr>
<td>U.S. 90-day CD’s, secondary market</td>
<td>3.11</td>
<td>3.12</td>
<td>3.12</td>
<td>3.10</td>
<td>3.24</td>
</tr>
<tr>
<td>Differential</td>
<td>-0.03</td>
<td>-0.04</td>
<td>-0.06</td>
<td>-0.03</td>
<td>0.01</td>
</tr>
</tbody>
</table>

Chart 8. Interest Arbitrage, 3-Month Funds

<table>
<thead>
<tr>
<th>Rate</th>
<th>August 8</th>
<th>August 15</th>
<th>August 22</th>
<th>August 29</th>
<th>September 6</th>
</tr>
</thead>
<tbody>
<tr>
<td>Euro-dollar deposit</td>
<td>3.08</td>
<td>3.08</td>
<td>3.06</td>
<td>3.06</td>
<td>3.25</td>
</tr>
<tr>
<td>Interbank sterling (London), covered</td>
<td>3.08</td>
<td>3.11</td>
<td>3.09</td>
<td>3.15</td>
<td>3.35</td>
</tr>
<tr>
<td>Differential</td>
<td>-0.01</td>
<td>-0.04</td>
<td>-0.03</td>
<td>-0.09</td>
<td>-0.10</td>
</tr>
<tr>
<td>U.S. commercial paper</td>
<td>3.14</td>
<td>3.15</td>
<td>3.15</td>
<td>3.17</td>
<td>3.23</td>
</tr>
<tr>
<td>Differential</td>
<td>-0.10</td>
<td>-0.10</td>
<td>-0.09</td>
<td>-0.08</td>
<td>-0.15</td>
</tr>
<tr>
<td>Euro-dollar deposit</td>
<td>3.08</td>
<td>3.08</td>
<td>3.06</td>
<td>3.06</td>
<td>3.25</td>
</tr>
<tr>
<td>Interbank DM (Frankfurt), covered</td>
<td>3.02</td>
<td>2.97</td>
<td>3.01</td>
<td>3.06</td>
<td>3.09</td>
</tr>
<tr>
<td>Differential</td>
<td>0.05</td>
<td>0.11</td>
<td>0.05</td>
<td>0.00</td>
<td>0.16</td>
</tr>
<tr>
<td>Euro-dollar deposit</td>
<td>3.08</td>
<td>3.08</td>
<td>3.06</td>
<td>3.06</td>
<td>3.25</td>
</tr>
<tr>
<td>Swiss interbank, covered</td>
<td>3.00</td>
<td>3.05</td>
<td>3.07</td>
<td>3.03</td>
<td>3.16</td>
</tr>
<tr>
<td>Differential</td>
<td>0.07</td>
<td>0.03</td>
<td>-0.01</td>
<td>0.03</td>
<td>0.09</td>
</tr>
</tbody>
</table>

Chart 9. Long Term Government Bellwether Bond Yields

<table>
<thead>
<tr>
<th>Country</th>
<th>10-year maturity, where available</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canada</td>
<td>6.71 6.82 7.01 6.95 7.02</td>
</tr>
<tr>
<td>France</td>
<td>6.15 6.13 6.13 6.10 6.05</td>
</tr>
<tr>
<td>Germany</td>
<td>6.15 6.15 6.11 6.11 6.04</td>
</tr>
<tr>
<td>Japan</td>
<td>4.15 4.13 4.09 3.99 3.97</td>
</tr>
<tr>
<td>Switzerland</td>
<td>4.42 4.42 4.42 4.41 4.34</td>
</tr>
<tr>
<td>Netherlands</td>
<td>6.01 6.02 5.96 5.94 5.89</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>6.81 6.83 7.03 6.98 6.88</td>
</tr>
<tr>
<td>United States</td>
<td>5.30 5.33 5.42 5.35 5.36</td>
</tr>
</tbody>
</table>

Chart 10. Stock Indices (Wednesday figures)

<table>
<thead>
<tr>
<th>Country</th>
<th>August 8</th>
<th>August 15</th>
<th>August 22</th>
<th>August 29</th>
<th>September 6</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canada</td>
<td>131.73</td>
<td>132.23</td>
<td>131.79</td>
<td>132.74</td>
<td>135.15</td>
</tr>
<tr>
<td>France</td>
<td>161.37</td>
<td>161.99</td>
<td>157.96</td>
<td>161.42</td>
<td>164.40</td>
</tr>
<tr>
<td>Germany</td>
<td>108.11</td>
<td>107.91</td>
<td>109.00</td>
<td>109.81</td>
<td>113.66</td>
</tr>
<tr>
<td>Japan</td>
<td>127.25</td>
<td>127.06</td>
<td>123.11</td>
<td>122.34</td>
<td>125.05</td>
</tr>
<tr>
<td>Netherlands</td>
<td>131.09</td>
<td>129.79</td>
<td>130.44</td>
<td>131.74</td>
<td>136.03</td>
</tr>
<tr>
<td>Switzerland</td>
<td>183.53</td>
<td>181.20</td>
<td>183.88</td>
<td>189.29</td>
<td>191.92</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>184.08</td>
<td>180.09</td>
<td>180.70</td>
<td>180.20</td>
<td>182.74</td>
</tr>
<tr>
<td>United States</td>
<td>186.11</td>
<td>187.95</td>
<td>186.19</td>
<td>187.90</td>
<td>188.38</td>
</tr>
</tbody>
</table>

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)

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING OCTOBER 8, 1993

October 12, 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:

<table>
<thead>
<tr>
<th>COUNTRY</th>
<th>MONETARY UNIT</th>
<th>COUNTRY</th>
<th>MONETARY UNIT</th>
<th>(CURRENCY UNITS PER DOLLAR)</th>
</tr>
</thead>
<tbody>
<tr>
<td>AUSTRALIA</td>
<td>DOLLAR</td>
<td></td>
<td></td>
<td>0.6460</td>
</tr>
<tr>
<td>BELGIUM</td>
<td>FRANC</td>
<td></td>
<td></td>
<td>35.220</td>
</tr>
<tr>
<td>CANADA</td>
<td>DOLLAR</td>
<td></td>
<td></td>
<td>1.3590</td>
</tr>
<tr>
<td>CHINA,P.R.</td>
<td>YUAN</td>
<td></td>
<td></td>
<td>5.8013</td>
</tr>
<tr>
<td>EURO COMMUNITY</td>
<td>ECU</td>
<td></td>
<td></td>
<td>1.1695</td>
</tr>
<tr>
<td>FINLAND</td>
<td>MARKKA</td>
<td></td>
<td></td>
<td>5.8100</td>
</tr>
<tr>
<td>FRANCE</td>
<td>FRANC</td>
<td></td>
<td></td>
<td>5.6670</td>
</tr>
<tr>
<td>GERMANY</td>
<td>MARKER</td>
<td></td>
<td></td>
<td>1.6245</td>
</tr>
<tr>
<td>GREECE</td>
<td>DRACHMA</td>
<td></td>
<td></td>
<td>234.30</td>
</tr>
<tr>
<td>HONG KONG</td>
<td>DOLLAR</td>
<td></td>
<td></td>
<td>7.7365</td>
</tr>
<tr>
<td>INDIA</td>
<td>RUPEE</td>
<td></td>
<td></td>
<td>31.530</td>
</tr>
<tr>
<td>IRELAND</td>
<td>POUND</td>
<td></td>
<td></td>
<td>1.4415</td>
</tr>
<tr>
<td>ITALY</td>
<td>LIRA</td>
<td></td>
<td></td>
<td>1589.25</td>
</tr>
<tr>
<td>JAPAN</td>
<td>YEN</td>
<td></td>
<td></td>
<td>105.80</td>
</tr>
<tr>
<td>MALAYSIA</td>
<td>RINGGIT</td>
<td></td>
<td></td>
<td>2.5477</td>
</tr>
<tr>
<td>NETHERLANDS</td>
<td>GUILDER</td>
<td></td>
<td></td>
<td>1.8245</td>
</tr>
<tr>
<td>NEW ZEALAND</td>
<td>DOLLAR</td>
<td></td>
<td></td>
<td>0.5503</td>
</tr>
<tr>
<td>NORWAY</td>
<td>KRONER</td>
<td></td>
<td></td>
<td>7.1925</td>
</tr>
<tr>
<td>PORTUGAL</td>
<td>ESCUDO</td>
<td></td>
<td></td>
<td>167.24</td>
</tr>
<tr>
<td>SINGAPORE</td>
<td>DOLLAR</td>
<td></td>
<td></td>
<td>1.5530</td>
</tr>
<tr>
<td>SOUTH AFRICA</td>
<td>RAND</td>
<td></td>
<td></td>
<td>3.4470</td>
</tr>
<tr>
<td>SOUTH KOREA</td>
<td>WON</td>
<td></td>
<td></td>
<td>812.30</td>
</tr>
<tr>
<td>SPAIN</td>
<td>PESETA</td>
<td></td>
<td></td>
<td>130.85</td>
</tr>
<tr>
<td>SRI LANKA</td>
<td>RUPEE</td>
<td></td>
<td></td>
<td>49.000</td>
</tr>
<tr>
<td>SWEDEN</td>
<td>KRONER</td>
<td></td>
<td></td>
<td>8.0825</td>
</tr>
<tr>
<td>SWITZERLAND</td>
<td>FRANC</td>
<td></td>
<td></td>
<td>1.4187</td>
</tr>
<tr>
<td>UNITED KINGDOM</td>
<td>POUND</td>
<td></td>
<td></td>
<td>1.5148</td>
</tr>
</tbody>
</table>

**VALUE IS U.S. DOLLARS**


FOR INFORMATION ABOUT YOUR SUBSCRIPTION TO THIS RELEASE OR ABOUT RECEIVING IT IN DOCUMENT FORM, PLEASE CALL PUBLICATIONS SERVICES AT THE FEDERAL RESERVE BOARD AT (202) 452-3244.