

Selected Interest & Exchange Rates

Weekly Series of Charts

November 1, 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

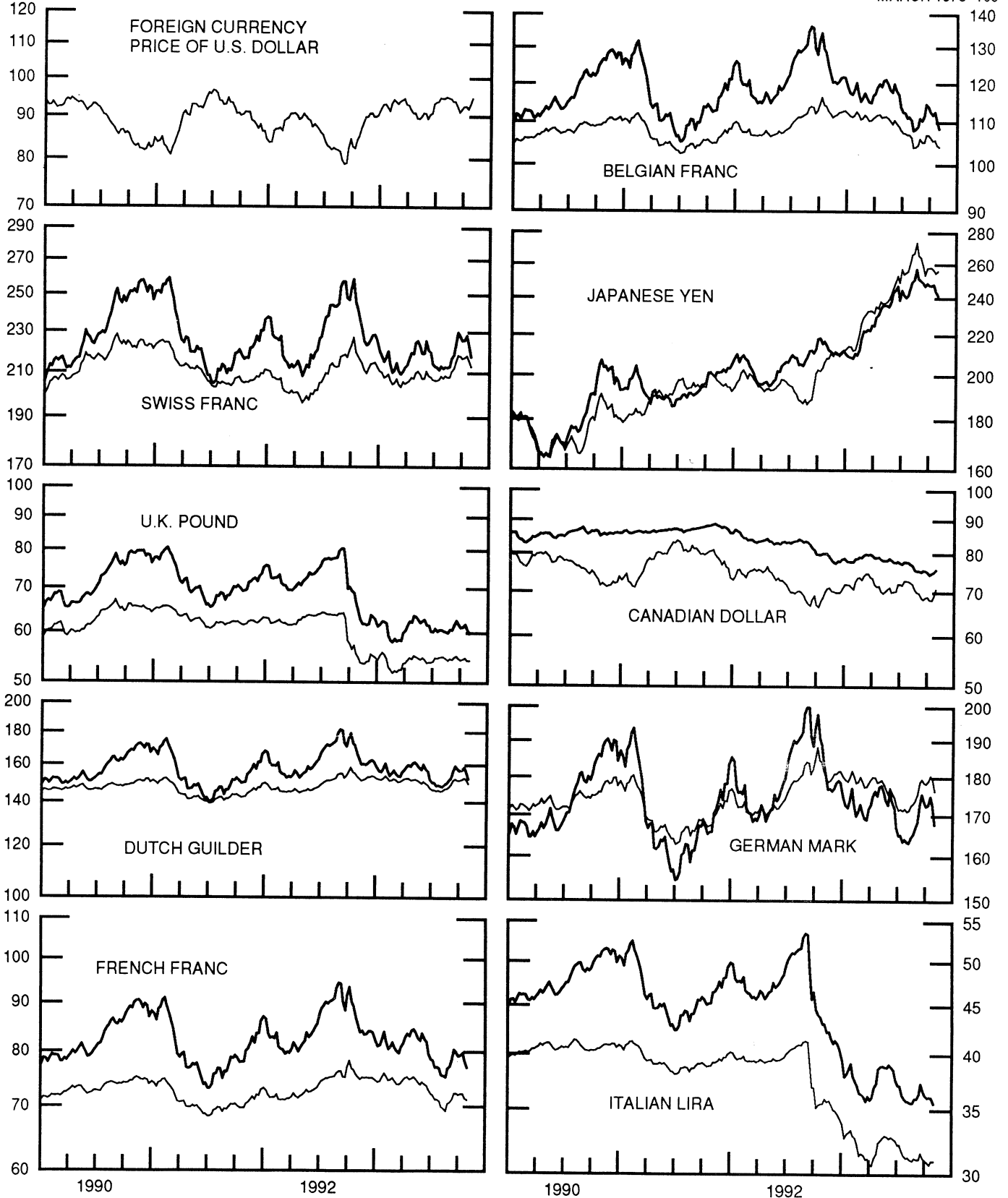


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

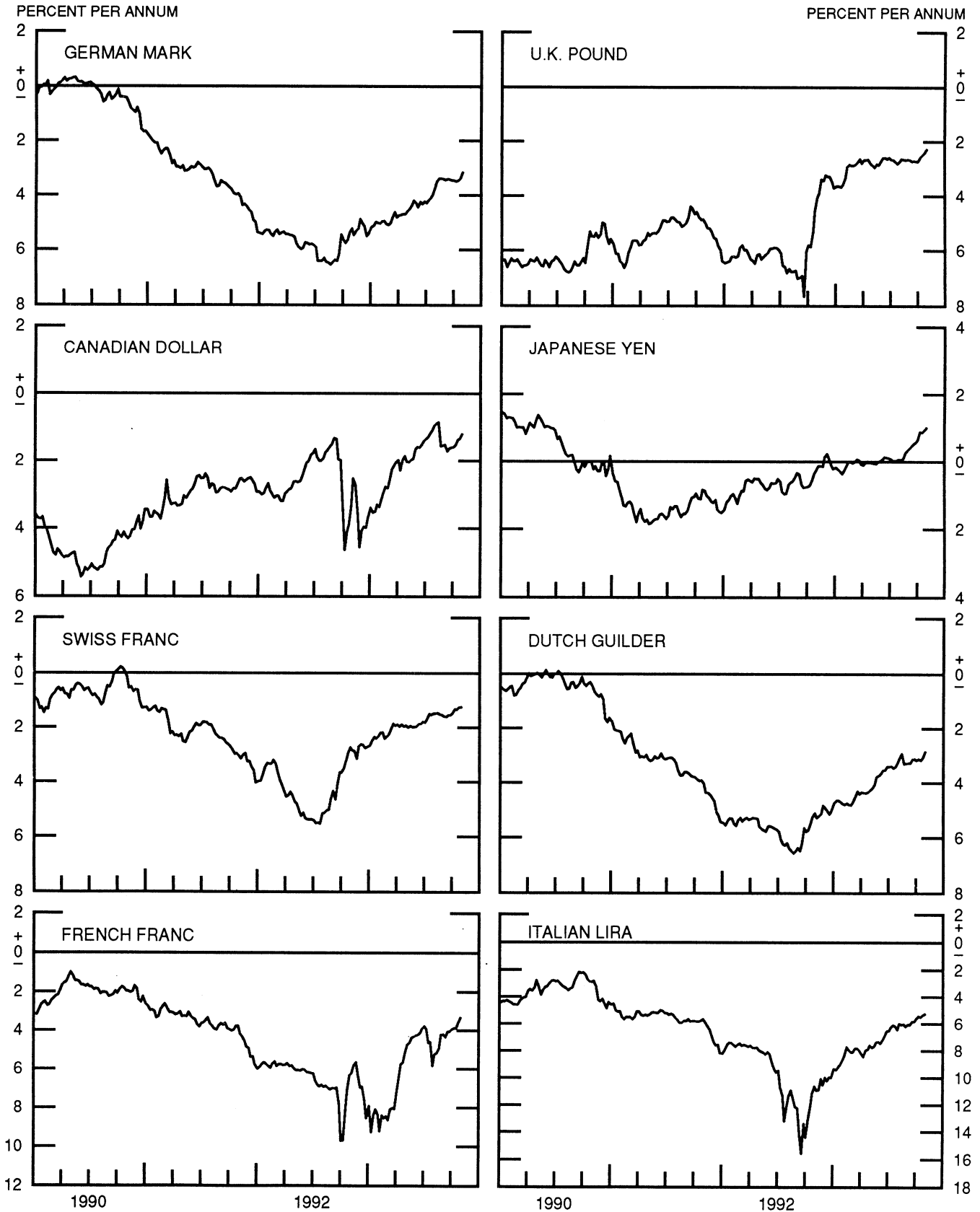
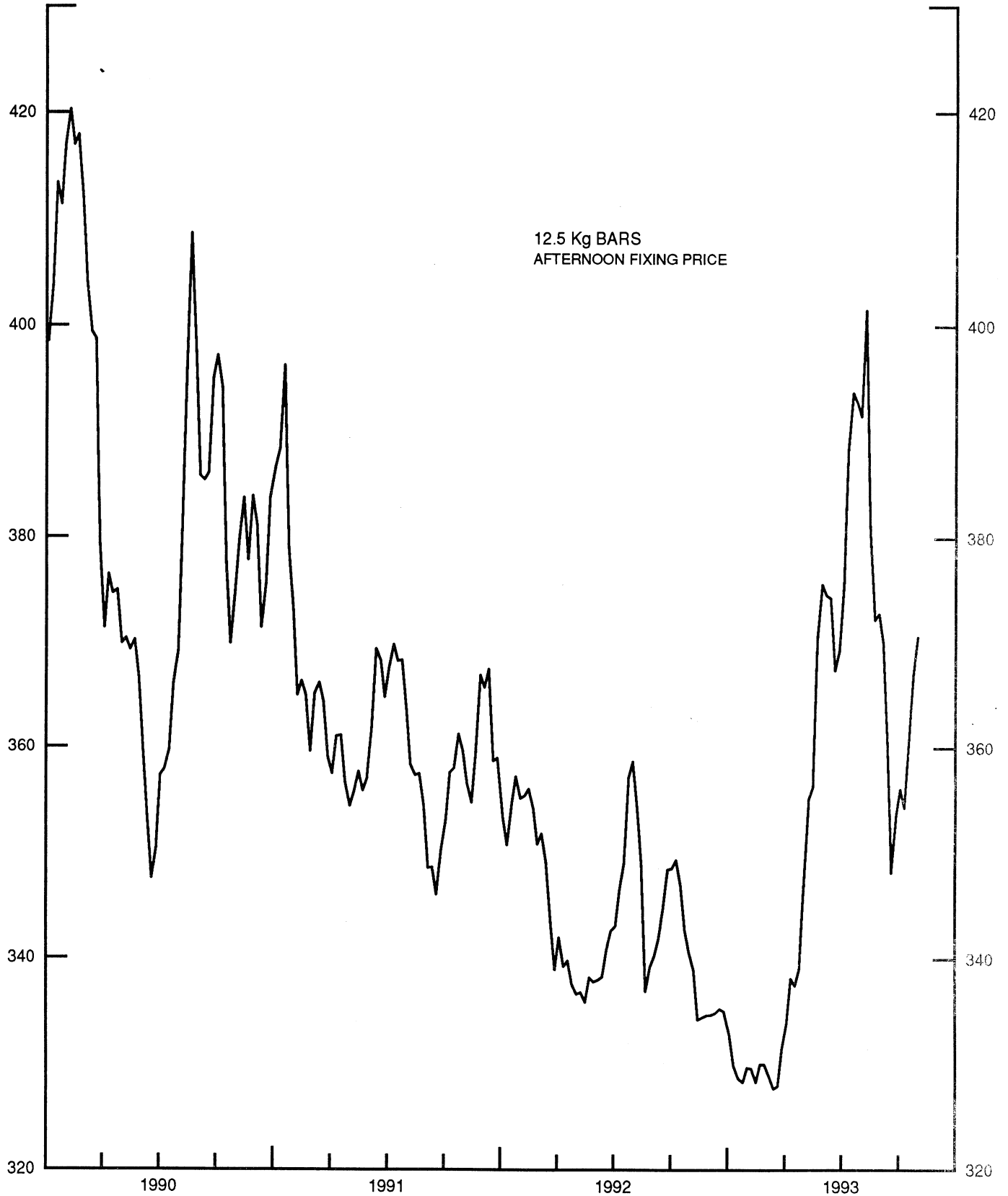


CHART 3

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

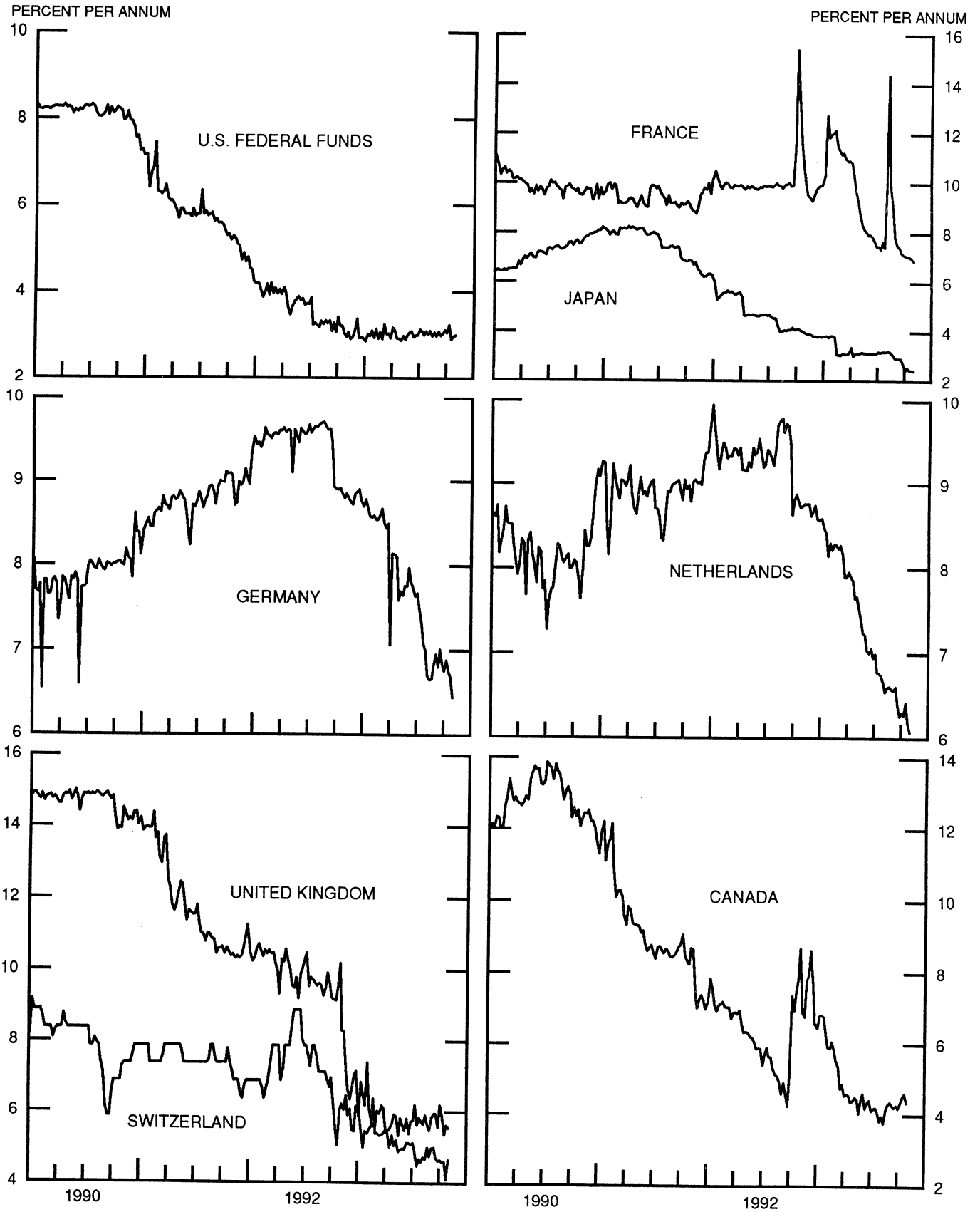


CHART 5

3-MONTH INTEREST RATES

WEEKLY SERIES

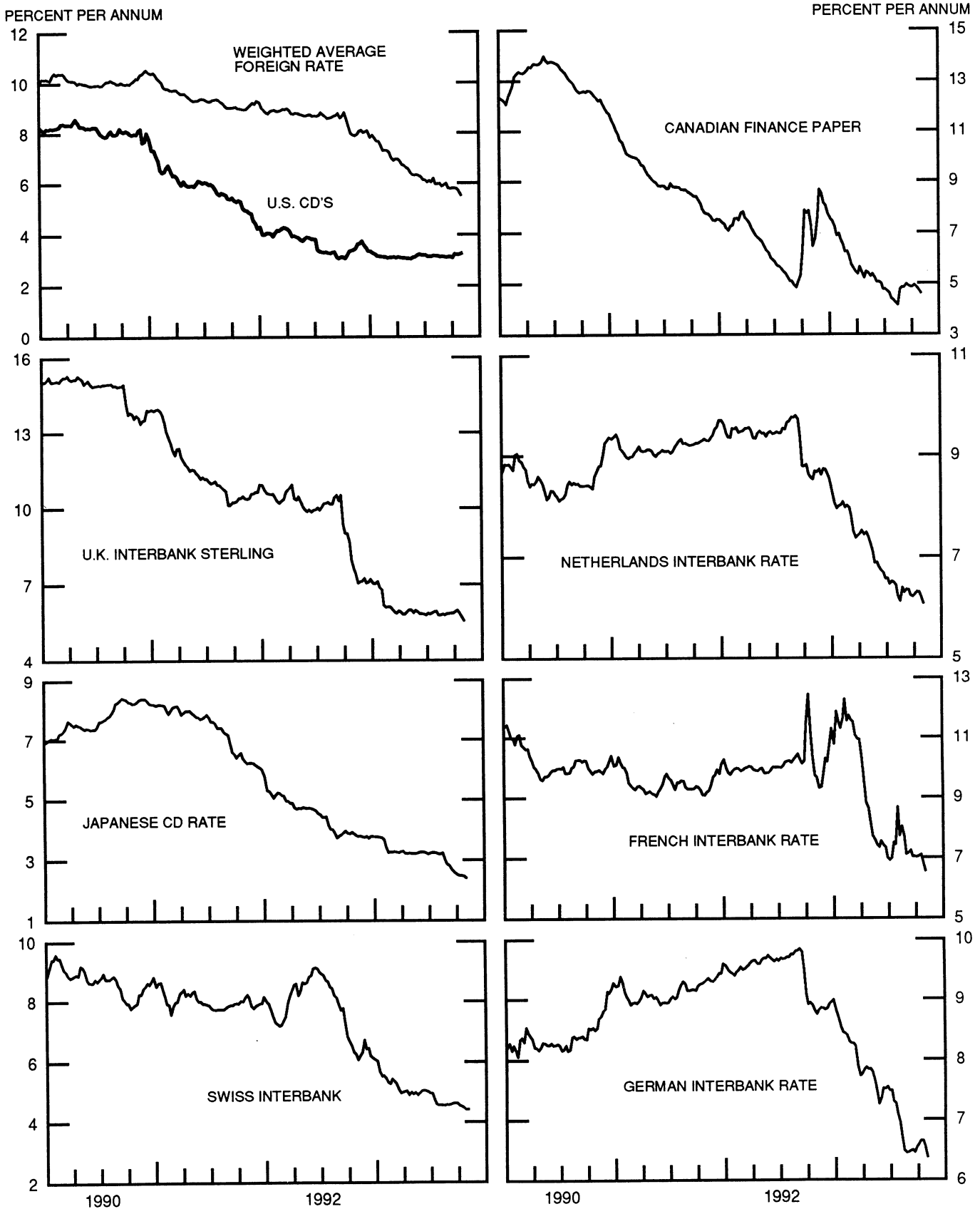


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

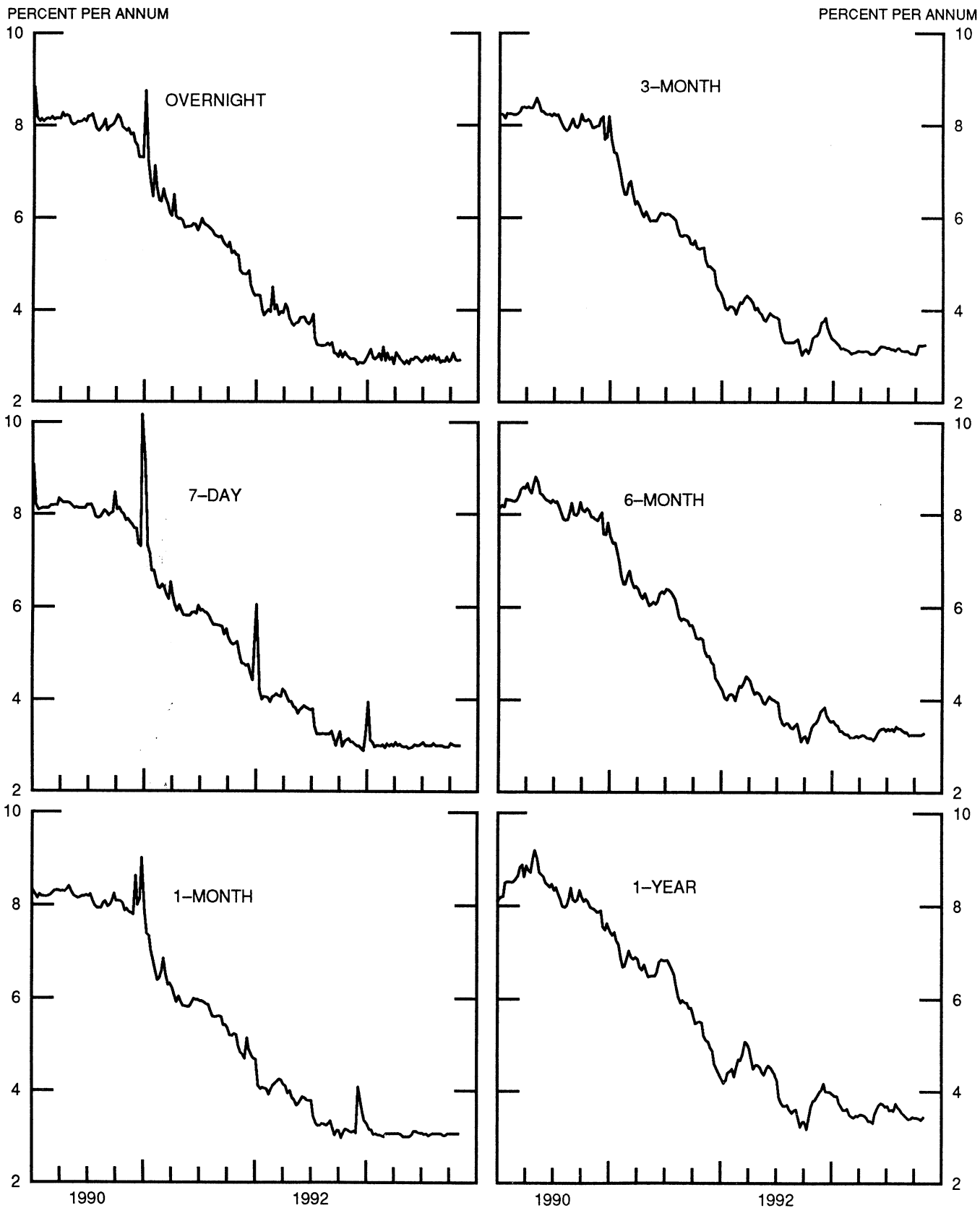


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

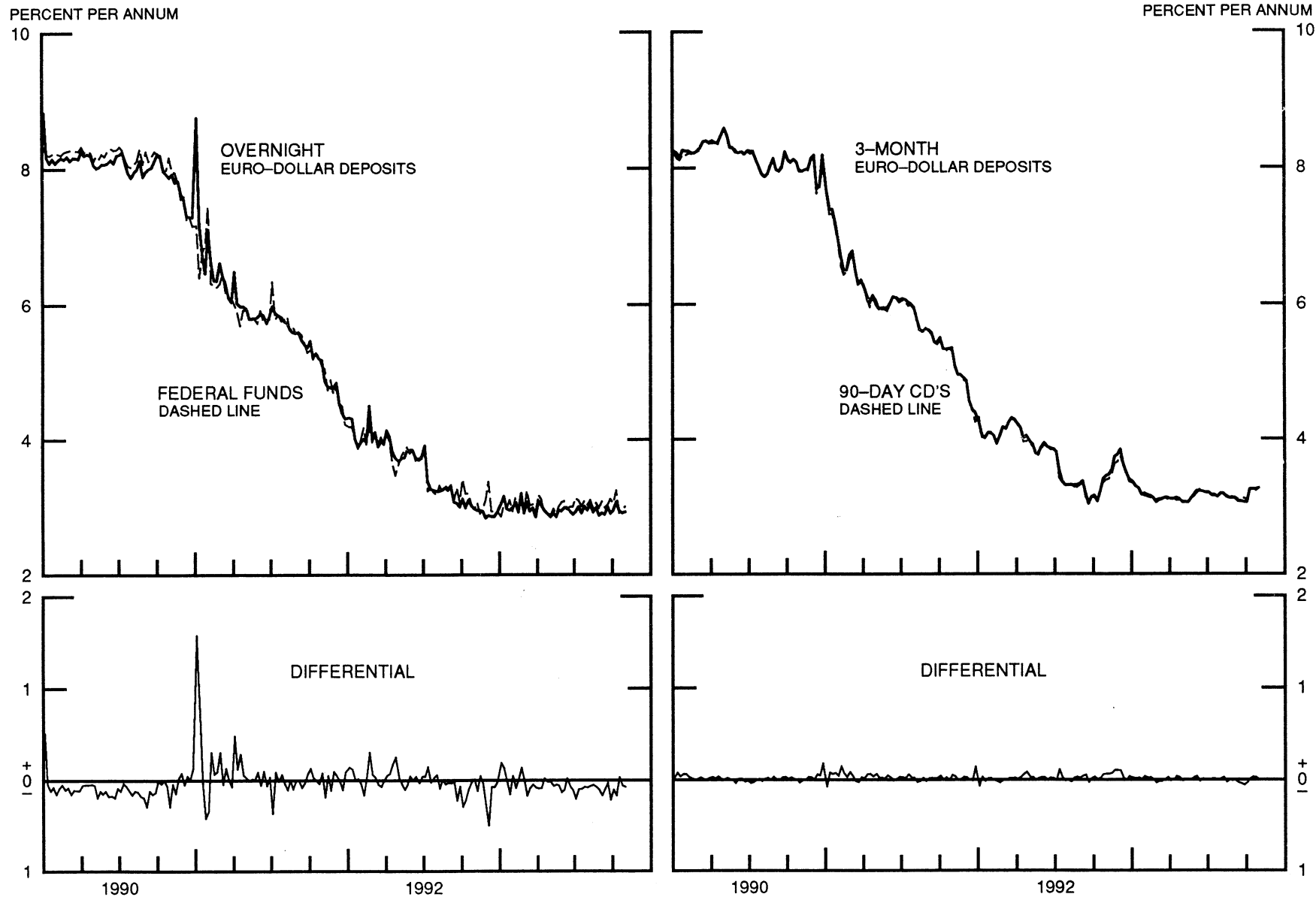


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

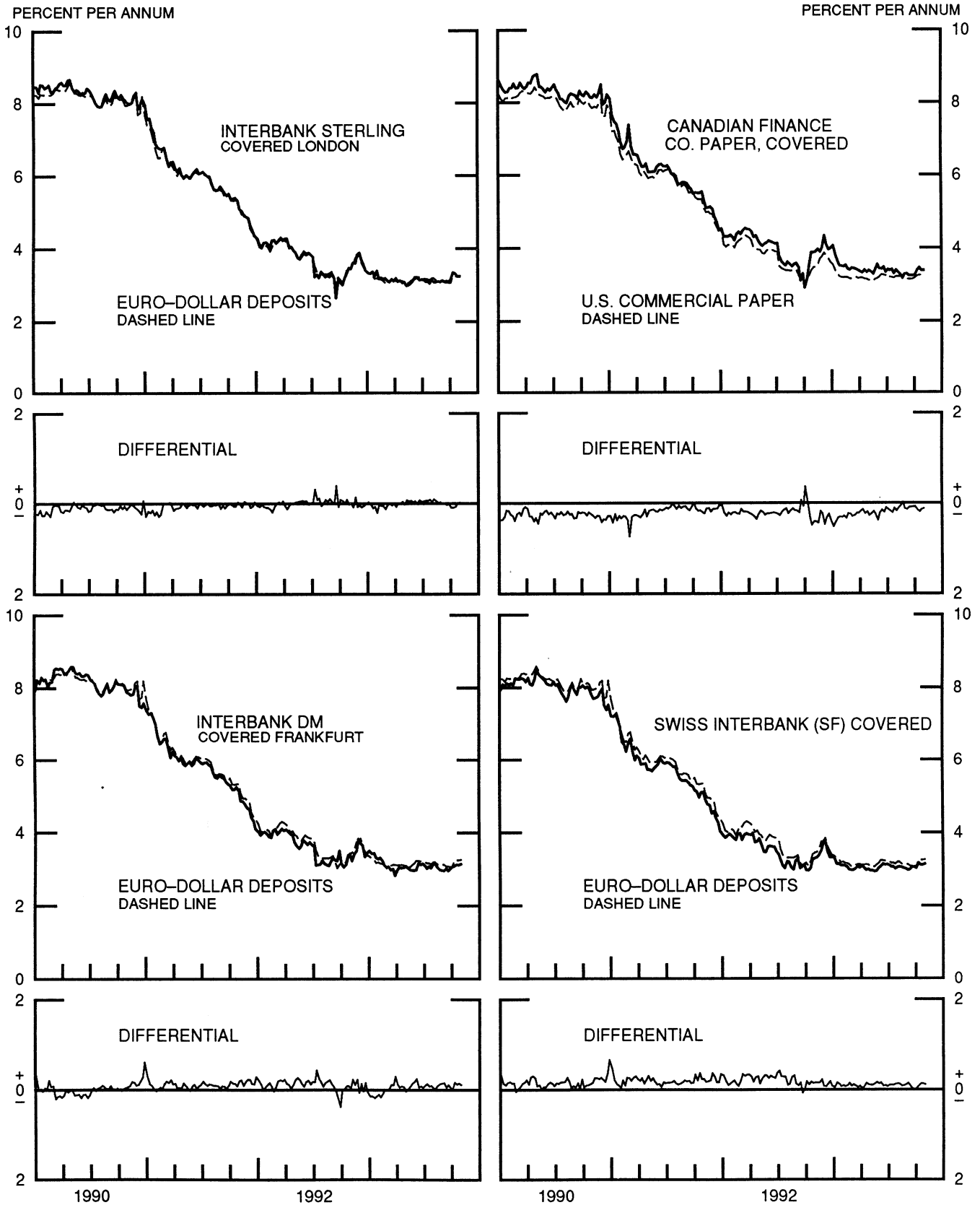


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

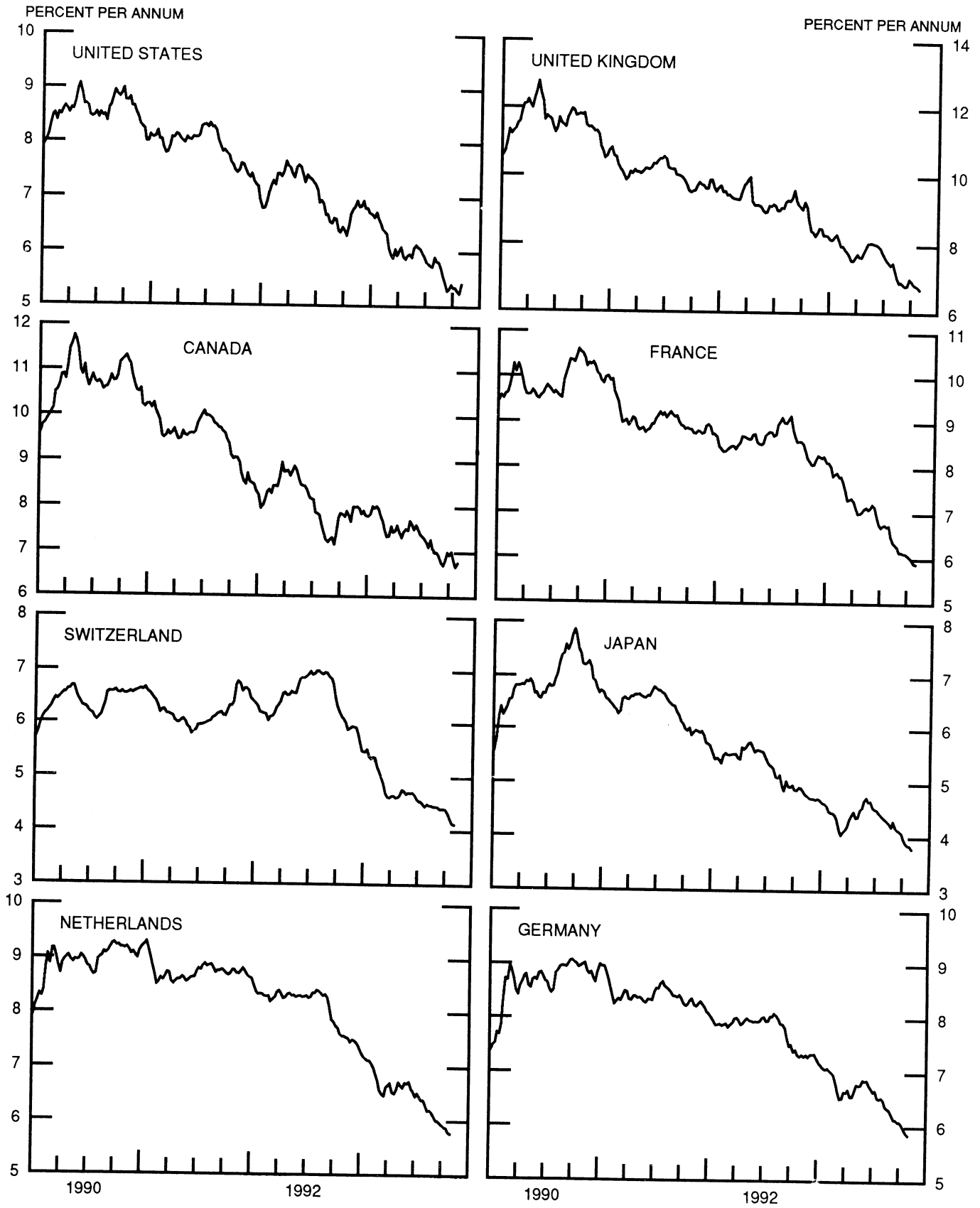


CHART 10
STOCK INDICES
WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100

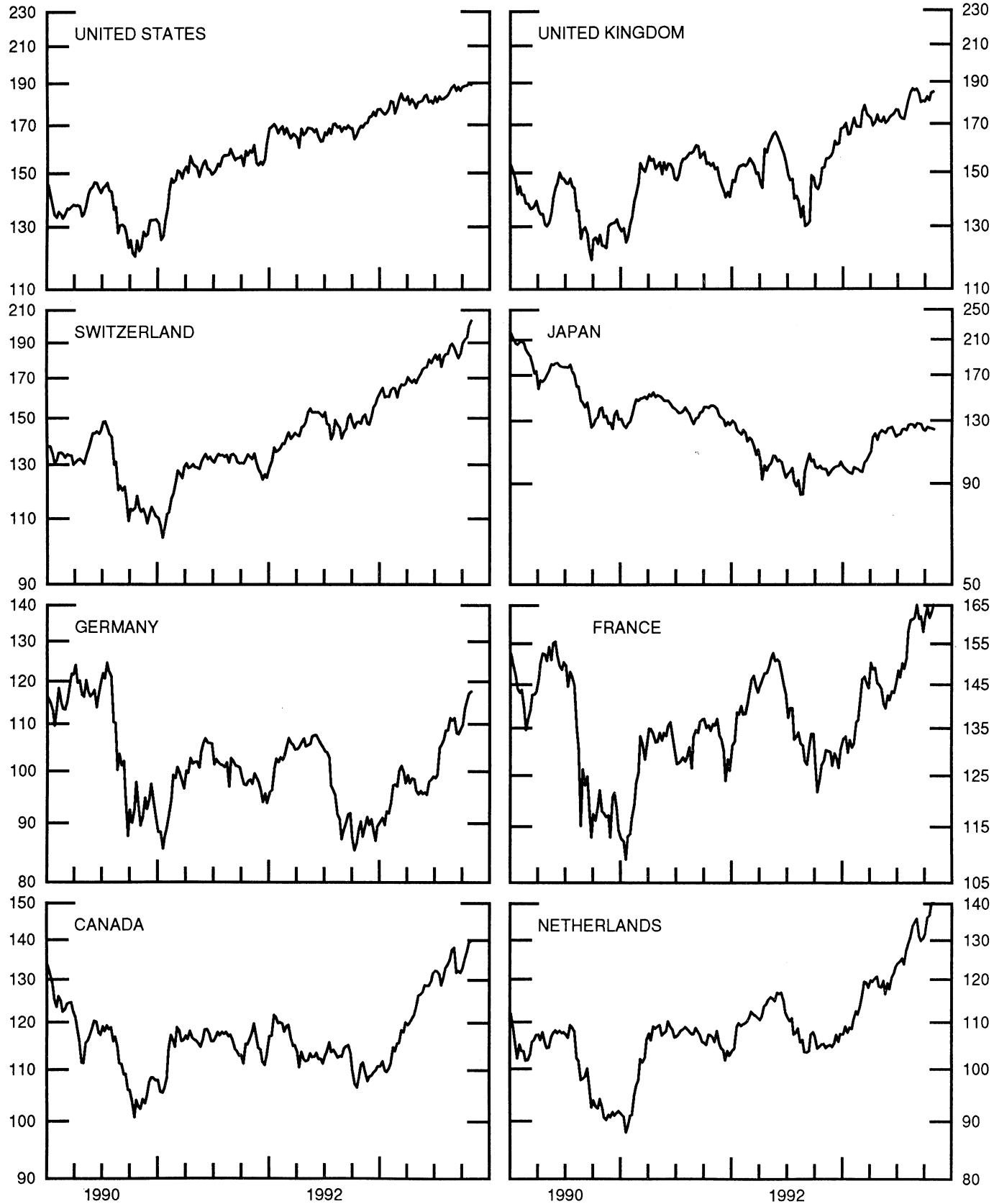


Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	2.8610	2.8388	2.8586	2.8028	2.7544
Canadian dollar	75.542	74.760	75.115	75.379	76.098
French franc	17.573	17.605	17.715	17.380	17.089
German mark	61.317	61.459	62.220	61.427	59.692
Italian lira	0.06315	0.06285	0.06292	0.06279	0.06193
Japanese yen	0.94614	0.94506	0.94633	0.93221	0.92340
Netherlands guilder	54.617	54.722	55.330	54.613	53.133
Swiss franc	70.184	70.246	70.966	69.600	67.740
U.K. pound	150.93	151.14	152.79	150.09	148.01

Indices, March 1973 base rates = 100

Belgian franc	112.74	111.86	112.64	110.44	108.54
Canadian dollar	75.29	74.51	74.87	75.13	75.85
French franc	79.19	79.33	79.83	78.32	77.01
German mark	172.49	172.89	175.03	172.80	167.92
Italian lira	36.25	36.08	36.12	36.04	35.55
Japanese yen	247.73	247.45	247.78	244.08	241.78
Netherlands guilder	156.79	157.10	158.84	156.78	152.53
Swiss franc	225.79	225.99	228.31	223.91	217.93
U.K. pound	61.04	61.13	61.80	60.71	59.86

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	106.43	105.66	105.76	104.61	104.14
Canadian dollar	68.96	68.25	68.15	69.11	70.82
French franc	72.01	72.23	72.25	71.46	71.17
German mark	178.42	179.11	180.44	179.70	176.41
Italian lira	31.06	30.93	30.76	31.01	30.98
Japanese yen	257.91	257.83	256.47	254.85	255.90
Netherlands guilder	151.53	151.99	152.80	152.20	149.89
Swedish krona	50.60	50.45	50.89	51.78	51.36
Swiss franc	217.06	217.45	218.38	216.13	213.06
U.K. pound	54.21	54.35	54.64	54.13	54.08
U.S. dollar	92.53	92.63	91.92	93.02	94.59

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

Canadian dollar	-1.59	-1.53	-1.37	-1.35	-1.22
French franc	-3.95	-3.87	-3.89	-3.63	-3.34
German mark	-3.46	-3.49	-3.46	-3.39	-3.17
Italian lira	-5.62	-5.41	-5.47	-5.35	-5.24
Japanese yen	0.66	0.89	0.87	0.92	1.00
Netherlands guilder	-3.18	-3.12	-3.17	-3.07	-2.86
Swiss franc	-1.49	-1.33	-1.34	-1.27	-1.25
U.K. pound	-2.72	-2.58	-2.48	-2.43	-2.28

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	356.04	354.26	360.84	367.19	370.73
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Chart 4. Call Money Rates

U.S. federal funds	3.05	3.24	2.91	2.97	3.00
Overnight Euro-dollar deposits	2.95	3.08	2.94	2.91	2.93
Canada	4.20	4.35	4.53	4.61	4.36
France	7.09	7.06	7.04	6.98	6.86
Germany	6.76	6.89	6.75	6.69	6.45
Japan	2.45	2.59	2.47	2.48	2.44
Netherlands	6.30	6.28	6.43	6.19	6.08
Switzerland	4.65	4.60	4.60	4.10	4.65
United Kingdom	6.20	5.90	5.35	5.63	5.55

29-Sep-93 6-Oct-93 13-Oct-93 20-Oct-93 27-Oct-93

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.10	3.24	3.22	3.22	3.26
Canadian finance paper	4.86	4.94	4.84	4.74	4.62
French interbank rate	7.02	7.04	7.08	6.84	6.56
German interbank rate	6.58	6.64	6.64	6.55	6.37
Japanese CD rate	2.51	2.48	2.47	2.46	2.40
Netherlands interbank rate	6.25	6.30	6.29	6.21	6.08
Swiss interbank rate	4.54	4.51	4.46	4.40	4.41
U.K. interbank sterling	5.91	5.96	5.84	5.71	5.56
Weighted average foreign interest rate (G-10 Countries)	5.79	5.80	5.78	5.69	5.53

Chart 6. Euro-Dollar Deposit Rates

Overnight	2.95	3.08	2.94	2.91	2.93
7-day	3.05	3.01	3.00	3.00	3.00
1-month	3.06	3.06	3.06	3.06	3.06
3-month	3.06	3.25	3.25	3.25	3.26
6-month	3.25	3.25	3.25	3.25	3.28
1-year	3.43	3.43	3.41	3.38	3.44

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

Overnight Euro-dollar deposits	2.95	3.08	2.94	2.91	2.93
U.S. federal funds	3.05	3.24	2.91	2.97	3.00
Differential	-0.10	-0.17	0.03	-0.06	-0.08
3-month Euro-dollar deposit	3.06	3.25	3.25	3.25	3.26
U.S. 90-day CD's, secondary market	3.10	3.24	3.22	3.22	3.26
Differential	-0.03	0.01	0.03	0.03	0.00

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	3.06	3.25	3.25	3.25	3.26
Interbank sterling (London), covered	3.15	3.35	3.32	3.24	3.25
Differential	-0.09	-0.10	-0.07	0.01	0.02
U.S. commercial paper	3.17	3.23	3.26	3.24	3.26
Canadian finance paper, covered	3.25	3.39	3.46	3.38	3.39
Differential	-0.08	-0.15	-0.19	-0.14	-0.13
Euro-dollar deposit	3.06	3.25	3.25	3.25	3.26
Interbank DM (Frankfurt), covered	3.06	3.09	3.13	3.11	3.15
Differential	0.00	0.16	0.12	0.14	0.12
Euro-dollar deposit	3.06	3.25	3.25	3.25	3.26
Swiss interbank, covered	3.03	3.16	3.11	3.12	3.15
Differential	0.03	0.09	0.14	0.13	0.12

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

Canada	6.95	7.02	6.82	6.68	6.78
France	6.10	6.05	5.99	5.92	5.90
Germany	6.11	6.04	5.96	5.90	5.86
Japan	3.99	3.90	3.87	3.86	3.80
Switzerland	4.41	4.34	4.23	4.15	4.13
Netherlands	5.94	5.89	5.87	5.80	5.78
United Kingdom	6.98	6.88	6.83	6.80	6.73
United States	5.35	5.36	5.28	5.24	5.42

Chart 10. Stock Indices (Wednesday figures)

Canada	132.74	135.15	137.02	139.37	139.88
France	161.42	164.40	161.64	162.94	167.34
Germany	109.81	113.66	115.66	117.06	117.57
Japan	122.34	125.05	124.43	124.07	123.40
Netherlands	131.74	136.03	136.68	141.12	142.48
Switzerland	189.29	191.92	193.26	200.08	203.23
United Kingdom	180.20	182.74	181.02	184.59	184.93
United States	187.90	188.38	188.75	189.87	189.27

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)

October 29, 1993

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING OCTOBER 29, 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)				
		Oct. 25	Oct. 26	Oct. 27	Oct. 28	Oct. 29
*AUSTRALIA	DOLLAR	0.6693	0.6671	0.6661	0.6670	0.6655
AUSTRIA	SCHILLING	11.765	11.828	11.830	11.855	11.780
BELGIUM	FRANC	36.370	36.480	36.450	36.490	36.380
CANADA	DOLLAR	1.3095	1.3207	1.3184	1.3227	1.3220
CHINA, P. R.	YUAN	5.8013	5.8013	5.8013	5.8013	5.8013
DENMARK	KRONE	6.7420	6.7685	6.7860	6.7890	6.7560
*EURO COMMUNITY	ECU	1.1435	1.1380	1.1380	1.1332	1.1410
FINLAND	MARKKA	5.7575	5.8010	5.8160	5.8120	5.7800
FRANCE	FRANC	5.8420	5.8580	5.8730	5.9000	5.8750
GERMANY	D. MARK	1.6720	1.6840	1.6815	1.6855	1.6771
GREECE	DRACHMA	243.60	241.00	240.25	241.30	239.78
HONG KONG	DOLLAR	7.7295	7.7305	7.7310	7.7310	7.7280
INDIA	DOLLAR	31.430	31.430	31.430	31.430	31.430
*IRELAND	POUND	1.4090	1.4040	1.4045	1.3970	1.4060
ITALY	LIRA	1609.50	1619.00	1629.50	1633.00	1629.25
JAPAN	YEN	108.36	108.14	108.47	108.50	108.35
MALAYSIA	RINGGIT	2.5495	2.5550	2.5583	2.5595	2.5560
NETHERLANDS	GUILDER	1.8786	1.8914	1.8881	1.8925	1.8837
*NEW ZEALAND	DOLLAR	0.5560	0.5556	0.5545	0.5540	0.5540
NORWAY	KRONE	7.2810	7.3280	7.3375	7.3480	7.3290
PORTUGAL	ESCUDO	172.93	174.16	173.92	173.44	173.31
SINGAPORE	DOLLAR	1.5705	1.5690	1.5765	1.5880	1.5860
SOUTH AFRICA	RAND	3.3620	3.3710	3.3700	3.3725	3.3600
SOUTH KOREA	WON	812.30	812.20	812.60	812.60	812.10
SPAIN	PESETA	133.92	134.16	134.24	134.83	134.41
SRI LANKA	RUPEE	N.A.	N.A.	49.050	N.A.	49.050
SWEDEN	KRONA	8.0810	8.1035	8.1345	8.1690	8.1440
SWITZERLAND	FRANC	1.4720	1.4830	1.4820	1.4920	1.4830
TAIWAN	DOLLAR	N.A.	26.890	26.895	26.892	26.855
THAILAND	BAHT	25.340	25.370	25.340	25.350	25.340
*UNITED KINGDOM	POUND	1.4863	1.4770	1.4783	1.4800	1.4882
MEMO:						
*UNITED STATES	DOLLAR	94.42	94.87	94.94	95.15	94.80

*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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