

45-Chm. Greenspan

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

November 8, 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.

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

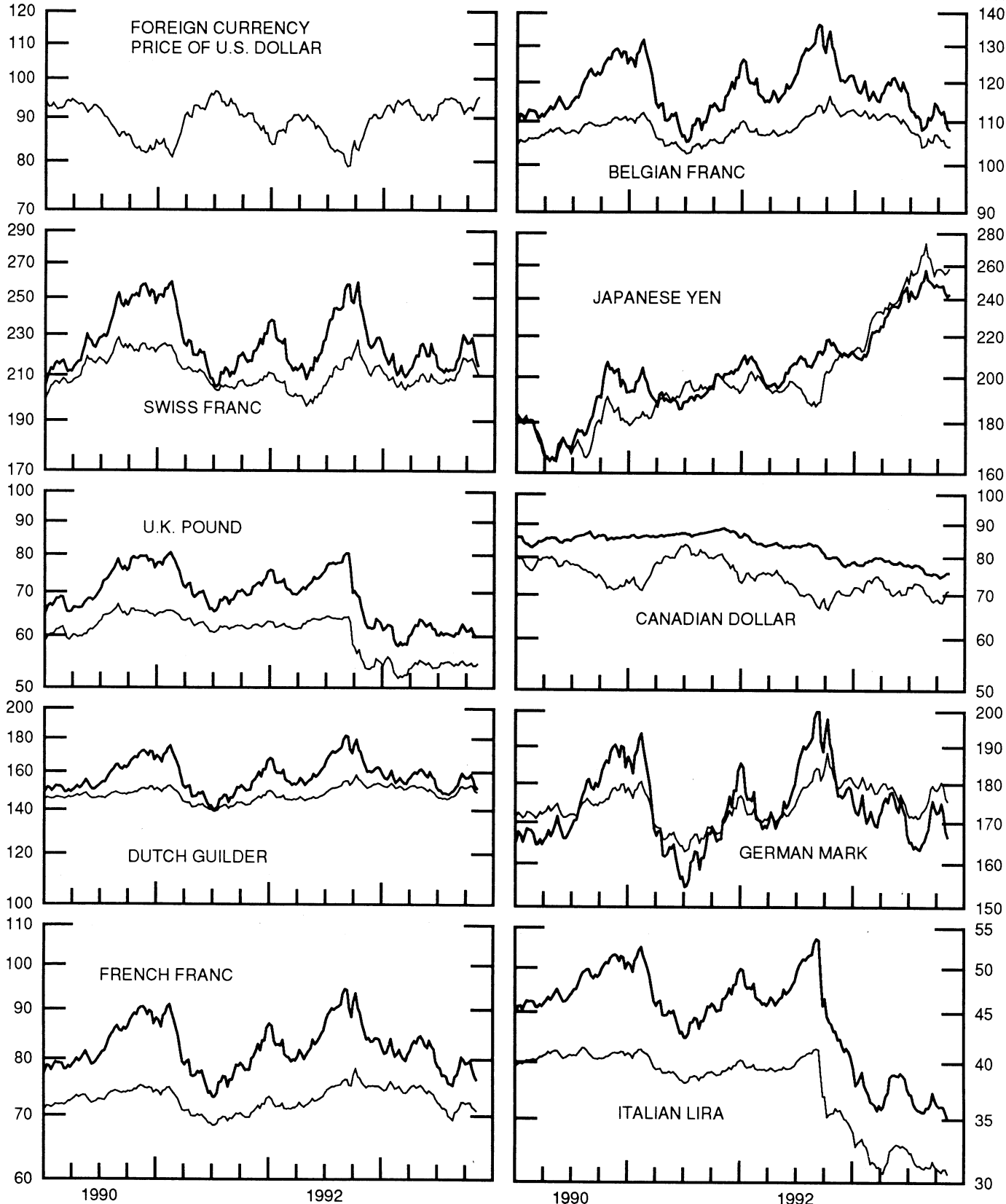


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

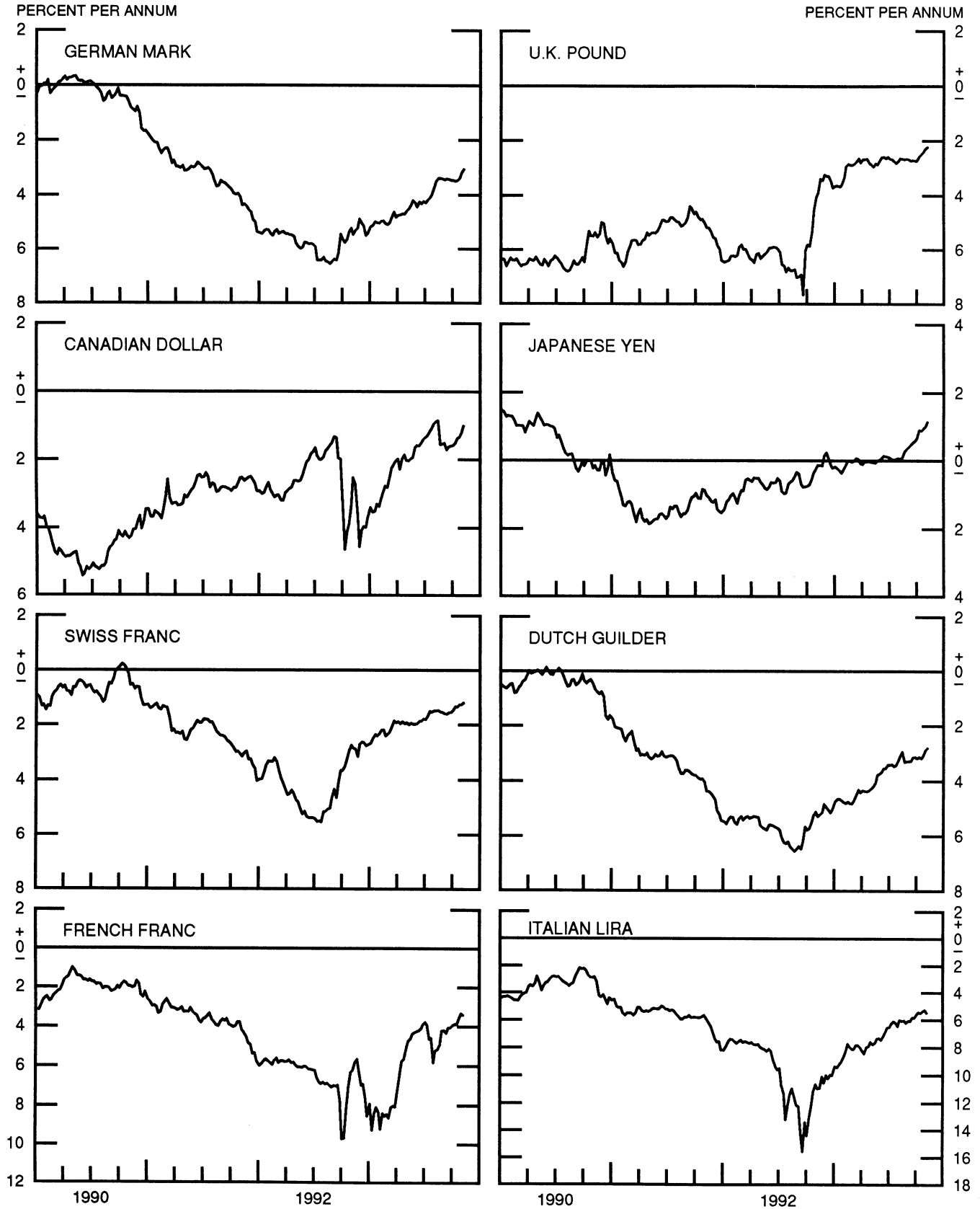
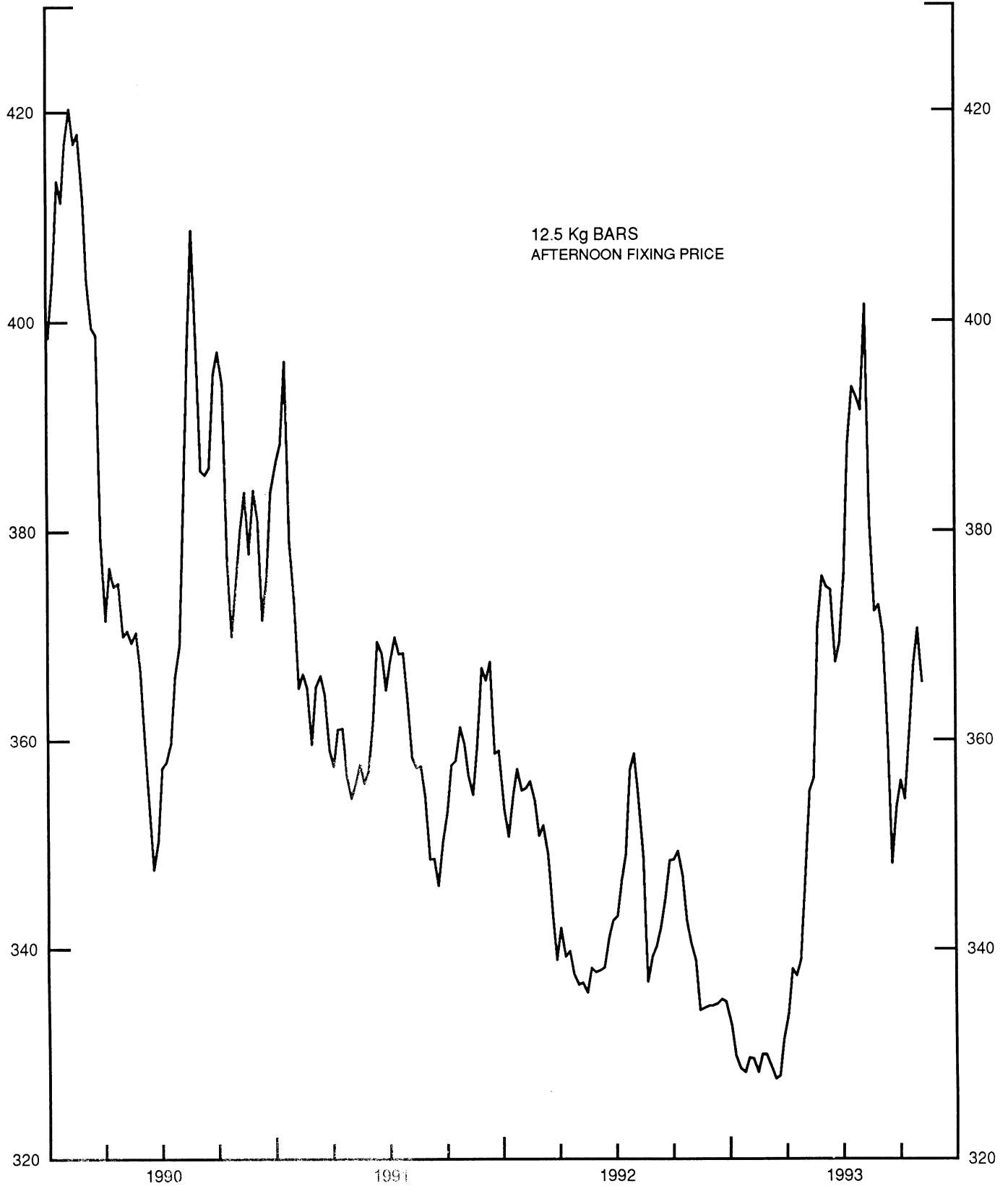


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

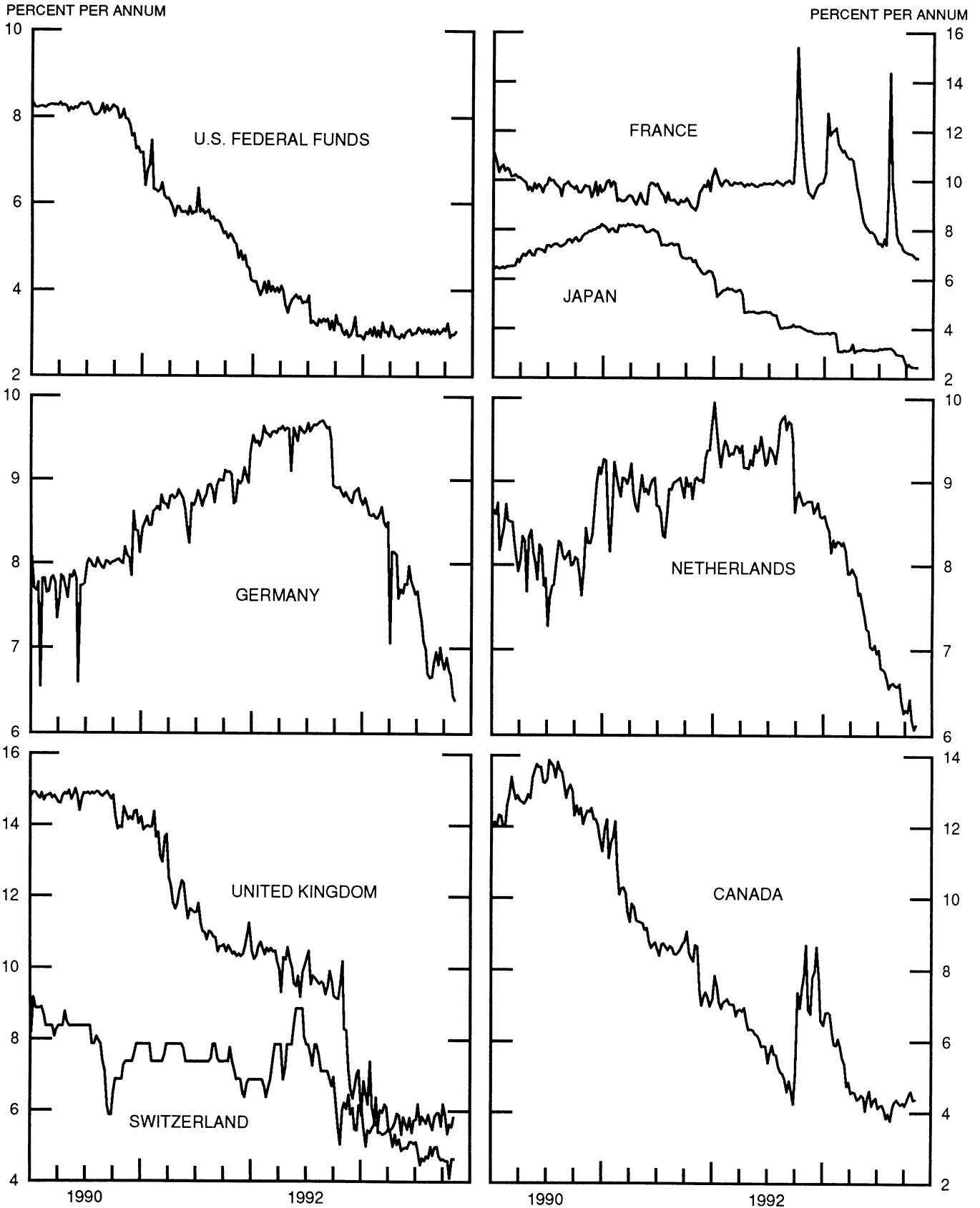
U.S. DOLLARS PER FINE OUNCE

U.S. DOLLARS PER FINE OUNCE



12.5 Kg BARS
AFTERNOON FIXING PRICE

CHART 4
CALL MONEY RATES
WEEKLY SERIES



3-MONTH INTEREST RATES

WEEKLY SERIES

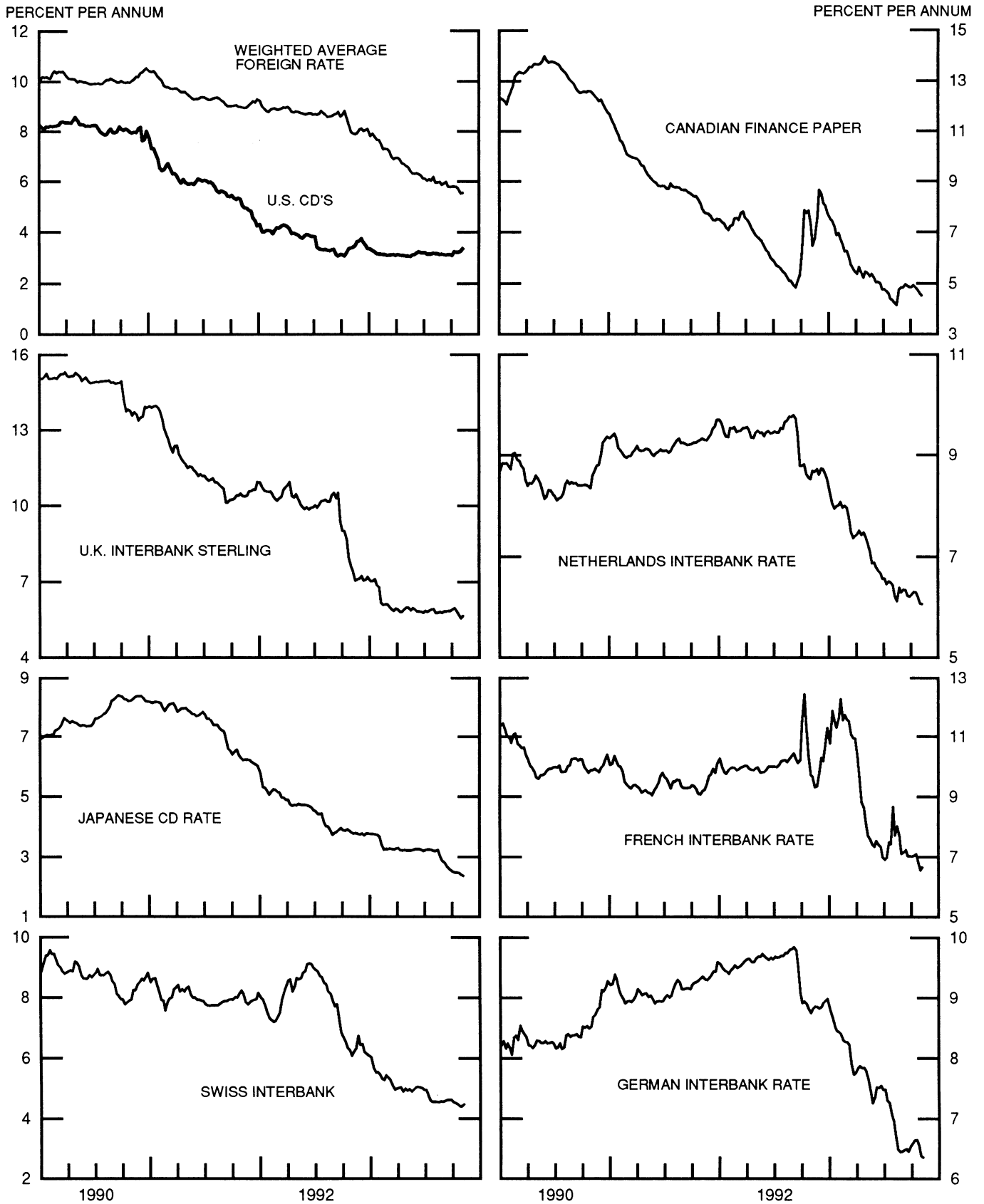


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

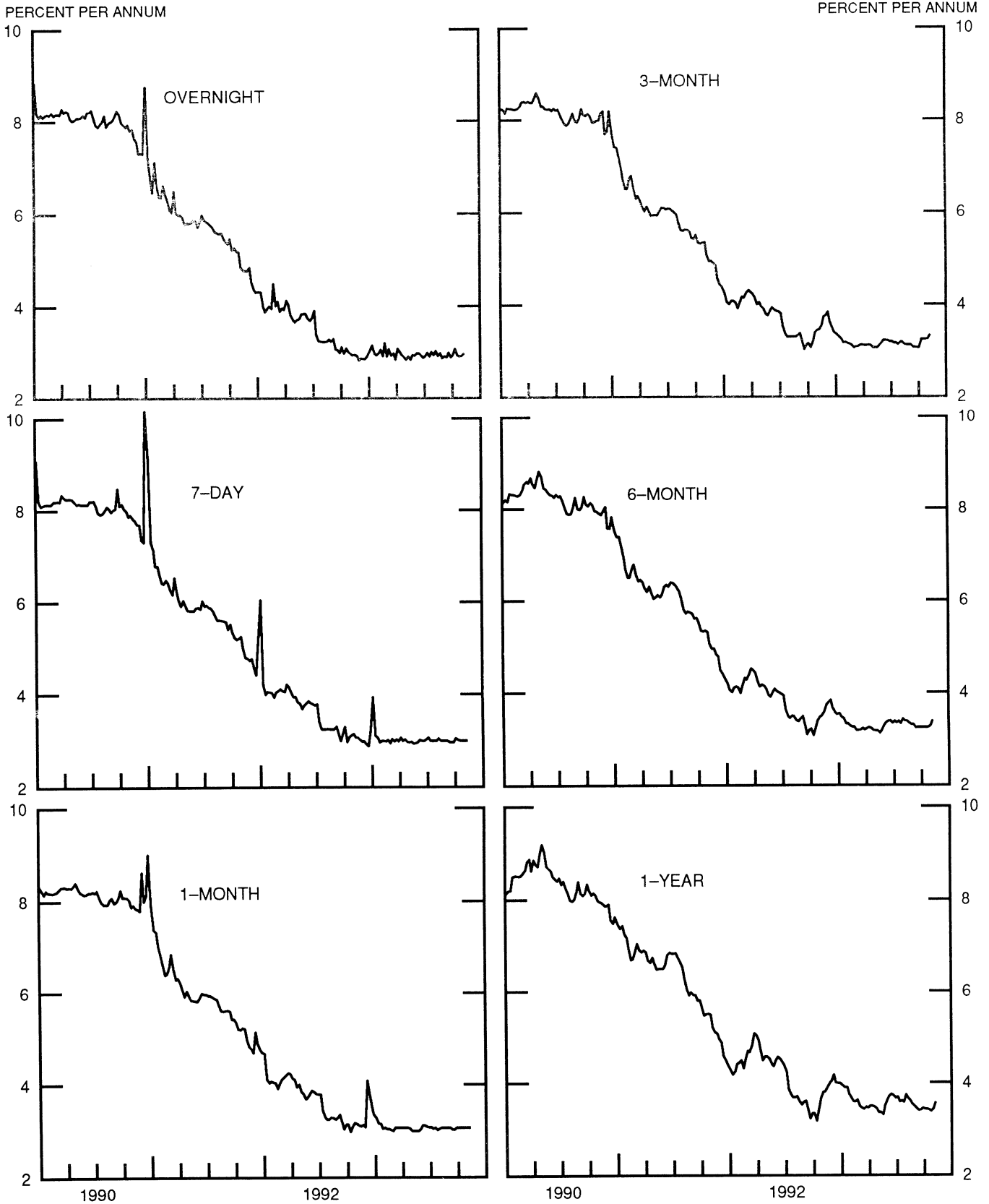
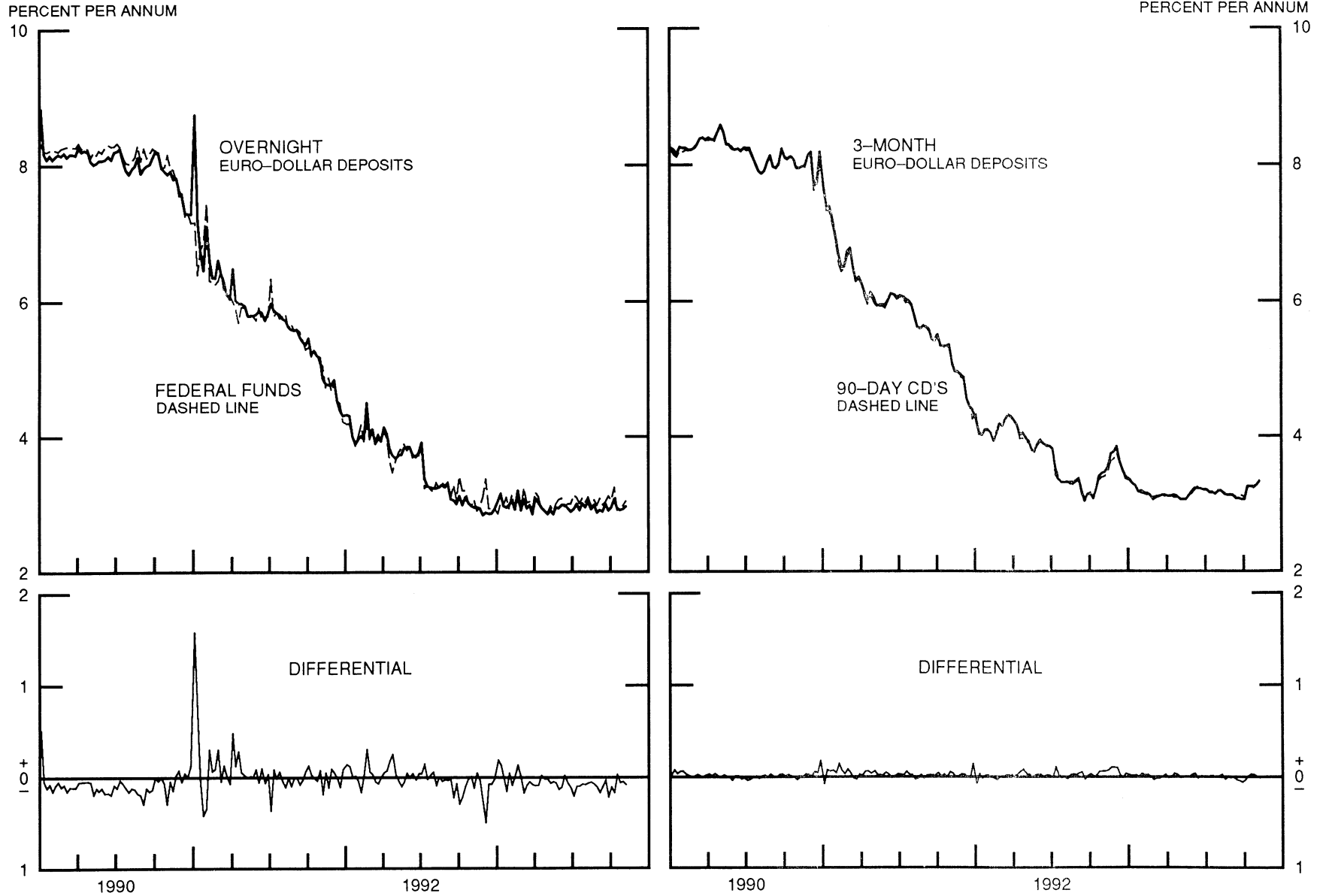


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY



INTEREST ARBITRAGE: 3-MONTH FUNDS

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

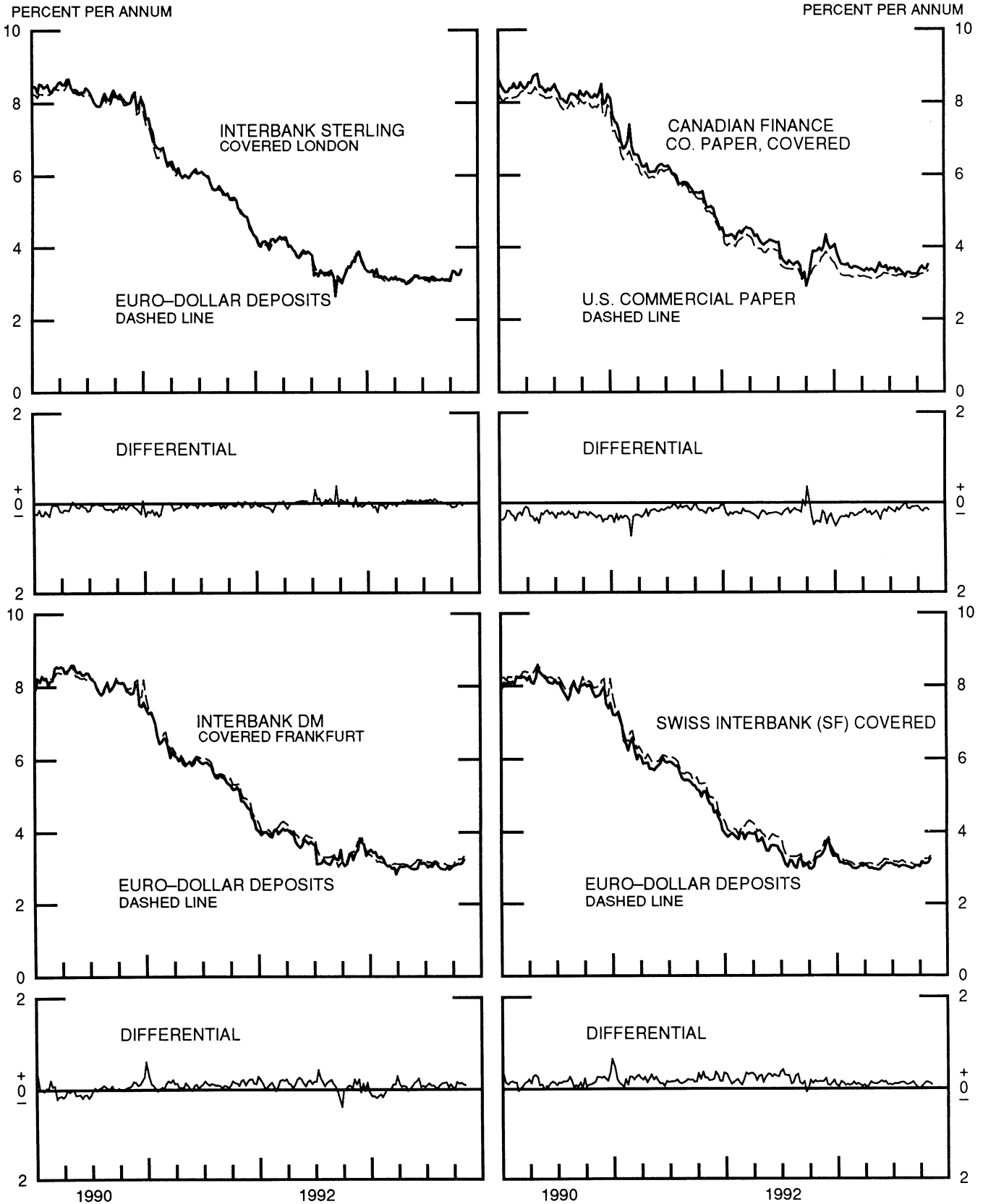


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

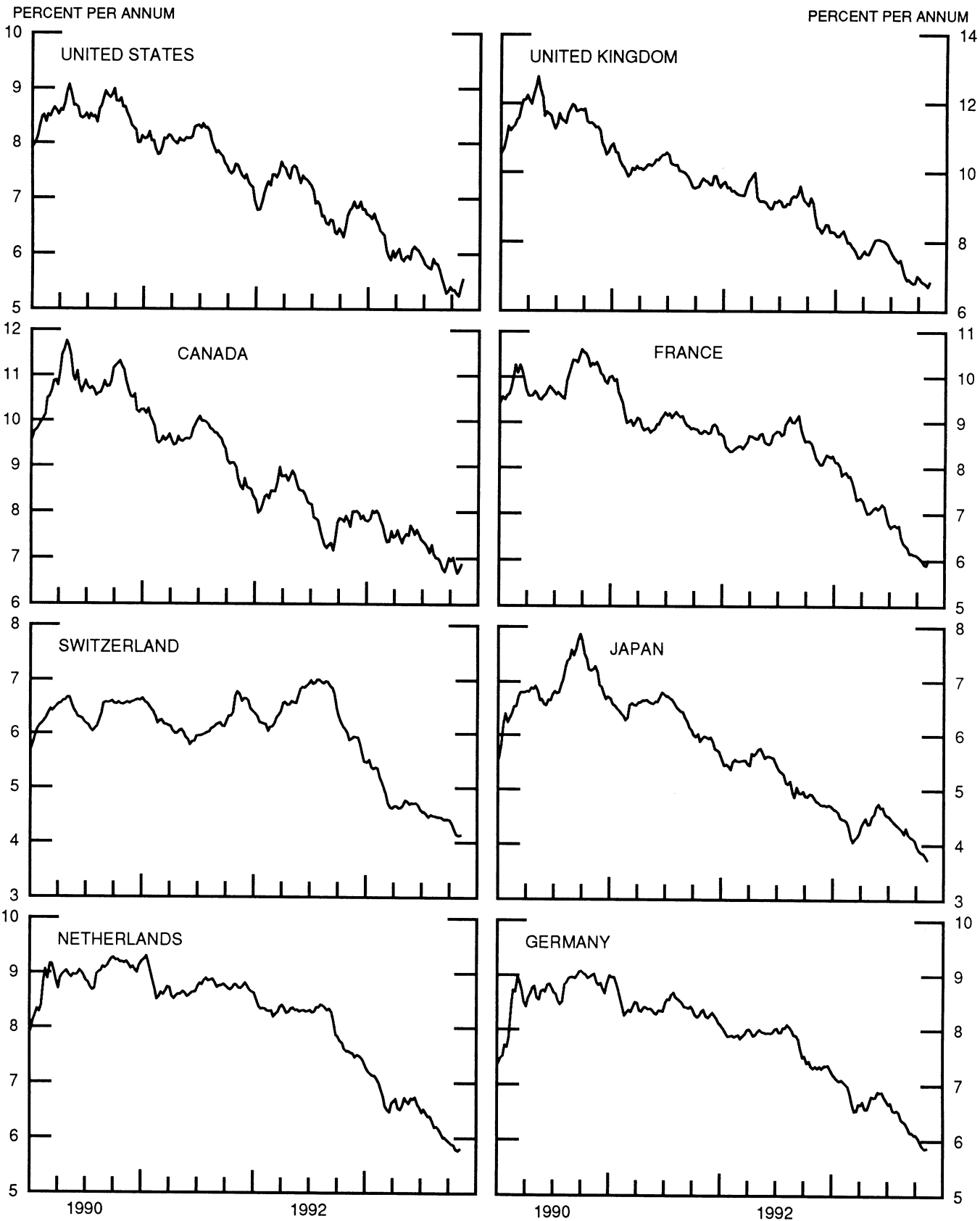
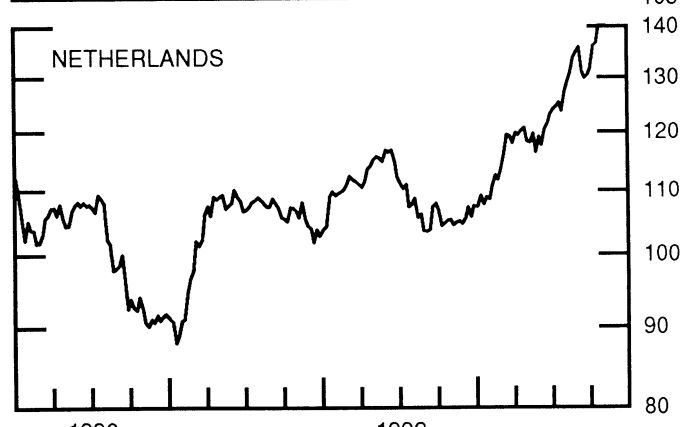
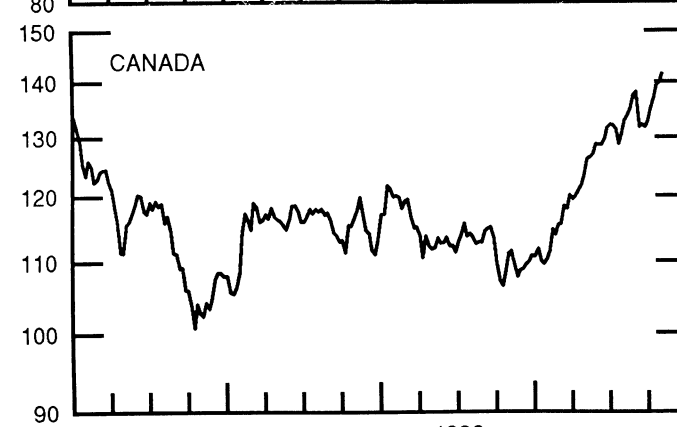
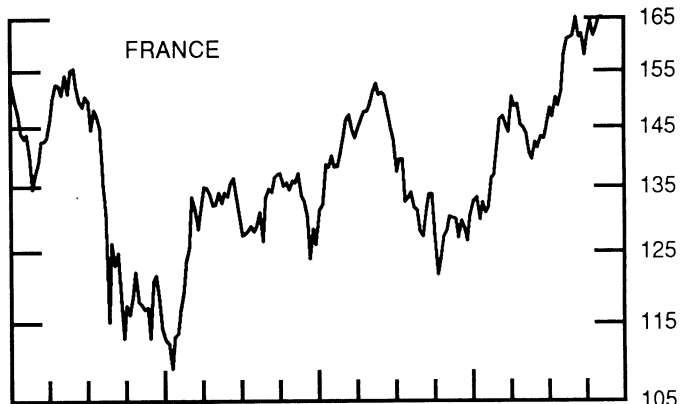
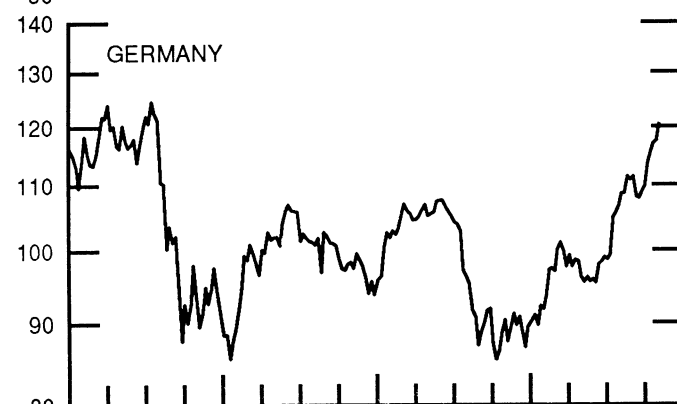
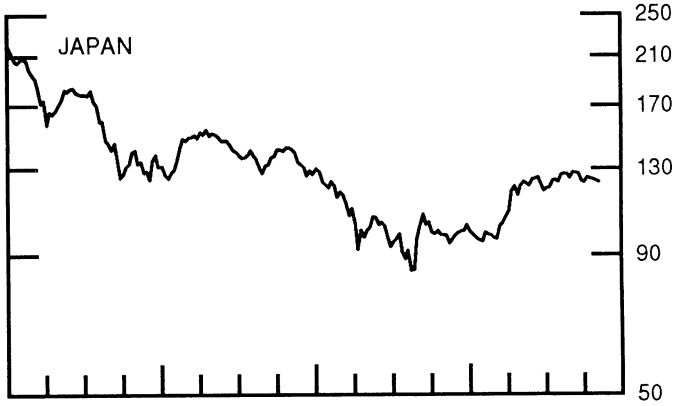
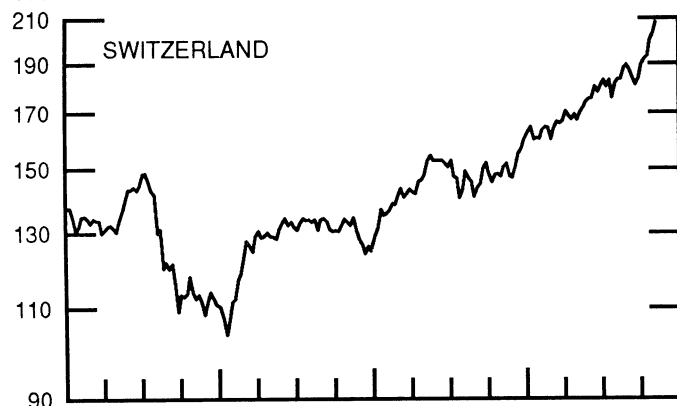
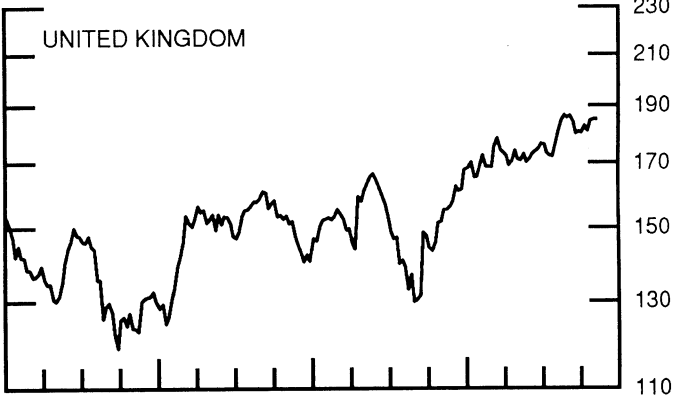
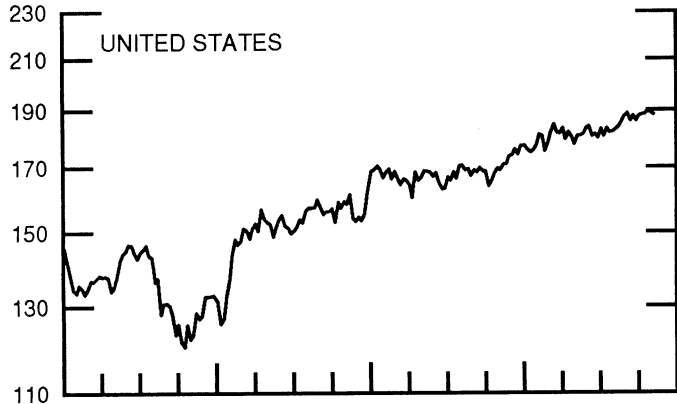


CHART 10
STOCK INDICES
WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



1990

1992

1990

1992

6-Oct-93 13-Oct-93 20-Oct-93 27-Oct-93 3-Nov-93

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	2.8388	2.8586	2.8028	2.7544	2.7420
Canadian dollar	74.760	75.115	75.379	76.098	76.040
French franc	17.605	17.715	17.380	17.089	16.936
German mark	61.459	62.220	61.427	59.692	59.207
Italian lira	0.06285	0.06292	0.06279	0.06193	0.06105
Japanese yen	0.94506	0.94633	0.93221	0.92340	0.92594
Netherlands guilder	54.722	55.330	54.613	53.133	52.726
Swiss franc	70.246	70.966	69.600	67.740	66.847
U.K. pound	151.14	152.79	150.09	148.01	148.24

Indices, March 1973 base rates = 100

Belgian franc	111.86	112.64	110.44	108.54	108.05
Canadian dollar	74.51	74.87	75.13	75.85	75.79
French franc	79.33	79.83	78.32	77.01	76.32
German mark	172.89	175.03	172.80	167.92	166.55
Italian lira	36.08	36.12	36.04	35.55	35.05
Japanese yen	247.45	247.78	244.08	241.78	242.44
Netherlands guilder	157.10	158.84	156.78	152.53	151.36
Swiss franc	225.99	228.31	223.91	217.93	215.05
U.K. pound	61.13	61.80	60.71	59.86	59.96

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	105.66	105.76	104.61	104.14	104.13
Canadian dollar	68.25	68.15	69.11	70.82	71.09
French franc	72.23	72.25	71.46	71.17	70.81
German mark	179.11	180.44	179.70	176.41	175.61
Italian lira	30.93	30.76	31.01	30.98	30.66
Japanese yen	257.83	256.47	254.85	255.90	257.95
Netherlands guilder	151.99	152.80	152.20	149.89	149.36
Swedish krona	50.45	50.89	51.78	51.36	50.95
Swiss franc	217.45	218.38	216.13	213.06	211.12
U.K. pound	54.35	54.64	54.13	54.08	54.44
U.S. dollar	92.63	91.92	93.02	94.59	95.12

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

Canadian dollar	-1.53	-1.37	-1.35	-1.22	-1.02
French franc	-3.87	-3.89	-3.63	-3.34	-3.41
German mark	-3.49	-3.46	-3.39	-3.17	-3.07
Italian lira	-5.41	-5.47	-5.35	-5.24	-5.46
Japanese yen	0.89	0.87	0.92	1.00	1.13
Netherlands guilder	-3.12	-3.17	-3.07	-2.86	-2.79
Swiss franc	-1.33	-1.34	-1.27	-1.25	-1.20
U.K. pound	-2.58	-2.48	-2.43	-2.28	-2.24

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	354.26	360.84	367.19	370.73	365.59
-----------------------------	--------	--------	--------	--------	--------

Chart 4. Call Money Rates

U.S. federal funds	3.24	2.91	2.97	2.97	3.04
Overnight Euro-dollar deposits	3.08	2.94	2.91	2.93	2.96
Canada	4.35	4.53	4.61	4.36	4.38
France	7.06	7.04	6.98	6.86	6.88
Germany	6.89	6.75	6.69	6.45	6.40
Japan	2.59	2.47	2.48	2.44	2.45
Netherlands	6.28	6.43	6.19	6.08	6.13
Switzerland	4.60	4.60	4.10	4.65	4.65
United Kingdom	5.90	5.35	5.63	5.55	5.83

6-Oct-93 13-Oct-93 20-Oct-93 27-Oct-93 3-Nov-93

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.24	3.22	3.22	3.26	3.34
Canadian finance paper	4.94	4.84	4.74	4.62	4.53
French interbank rate	7.04	7.08	6.84	6.56	6.64
German interbank rate	6.64	6.64	6.55	6.37	6.35
Japanese CD rate	2.48	2.47	2.46	2.40	2.37
Netherlands interbank rate	6.30	6.29	6.21	6.08	6.06
Swiss interbank rate	4.51	4.46	4.40	4.41	4.46
U.K. interbank sterling	5.96	5.84	5.71	5.56	5.65
Weighted average foreign interest rate (G-10 Countries)	5.80	5.78	5.69	5.53	5.55

Chart 6. Euro-Dollar Deposit Rates

Overnight	3.08	2.94	2.91	2.93	2.96
7-day	3.01	3.00	3.00	3.00	3.00
1-month	3.06	3.06	3.06	3.06	3.06
3-month	3.25	3.25	3.25	3.26	3.33
6-month	3.25	3.25	3.25	3.28	3.38
1-year	3.43	3.41	3.38	3.44	3.56

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

Overnight Euro-dollar deposits	3.08	2.94	2.91	2.93	2.96
U.S. federal funds	3.24	2.91	2.97	2.97	3.04
Differential	-0.17	0.03	-0.06	-0.05	-0.08
3-month Euro-dollar deposit	3.25	3.25	3.25	3.26	3.33
U.S. 90-day CD's, secondary market	3.24	3.22	3.22	3.26	3.34
Differential	0.01	0.03	0.03	0.00	-0.01

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	3.25	3.25	3.25	3.26	3.33
Interbank sterling (London), covered	3.35	3.32	3.24	3.25	3.38
Differential	-0.10	-0.07	0.01	0.02	-0.05
U.S. commercial paper	3.23	3.26	3.24	3.26	3.34
Canadian finance paper, covered	3.39	3.46	3.38	3.39	3.50
Differential	-0.15	-0.19	-0.14	-0.13	-0.17
Euro-dollar deposit	3.25	3.25	3.25	3.26	3.33
Interbank DM (Frankfurt), covered	3.09	3.13	3.11	3.15	3.23
Differential	0.16	0.12	0.14	0.12	0.10
Euro-dollar deposit	3.25	3.25	3.25	3.26	3.33
Swiss interbank, covered	3.16	3.11	3.12	3.15	3.25
Differential	0.09	0.14	0.13	0.12	0.08

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

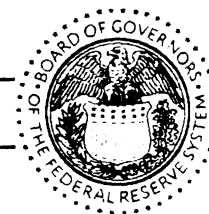
Canada	7.02	6.82	6.68	6.78	6.87
France	6.05	5.99	5.92	5.90	6.01
Germany	6.04	5.96	5.90	5.86	5.87
Japan	3.90	3.87	3.86	3.80	3.74
Switzerland	4.34	4.23	4.15	4.13	4.14
Netherlands	5.89	5.87	5.80	5.78	5.80
United Kingdom	6.88	6.83	6.80	6.73	6.85
United States	5.36	5.28	5.24	5.42	5.54

Chart 10. Stock Indices (Wednesday figures)

Canada	135.15	137.02	139.37	139.88	141.45
France	164.40	161.64	162.94	167.34	165.88
Germany	113.66	115.66	117.06	117.57	120.29
Japan	125.05	124.43	124.07	123.40	122.64
Netherlands	136.03	136.68	141.12	142.48	147.03
Switzerland	191.92	193.26	200.08	203.23	208.09
United Kingdom	182.74	181.02	184.59	184.93	184.94
United States	188.38	188.75	189.87	189.27	188.56

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)

November 8, 1993

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING NOVEMBER 5, 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)				
		Nov. 1	Nov. 2	Nov. 3	Nov. 4	Nov. 5
*AUSTRALIA	DOLLAR	0.6740	0.6730	0.6760	0.6727	0.6737
AUSTRIA	SCHILLING	11.907	11.912	11.915	11.935	11.905
BELGIUM	FRANC	36.750	36.500	36.230	36.340	36.110
CANADA	DOLLAR	1.3160	1.3058	1.3092	1.3048	1.2935
CHINA, P. R.	YUAN	5.8013	5.8013	5.8013	5.8013	5.8013
DENMARK	KRONE	6.8105	6.7760	6.7635	6.7780	6.7440
*EURO COMMUNITY	ECU	1.1290	1.1315	1.1329	1.1305	1.1335
FINLAND	MARKKA	5.8170	5.7890	5.7730	5.7710	5.7490
FRANCE	FRANC	5.9290	5.9150	5.9050	5.9070	5.8770
GERMANY	D. MARK	1.6940	1.6950	1.6935	1.6970	1.6920
GREECE	DRACHMA	242.25	242.05	242.05	243.05	242.20
HONG KONG	DOLLAR	7.7265	7.7265	7.7273	7.7275	7.7275
INDIA	RUPEE	31.430	31.430	31.430	31.430	31.430
*IRELAND	POUND	1.3935	1.3950	1.4000	1.3990	1.4070
ITALY	LIRA	1652.25	1639.25	1636.00	1645.00	1645.00
JAPAN	YEN	108.28	107.57	107.30	108.27	108.20
MALAYSIA	RINGGIT	2.5625	2.5608	2.5610	2.5650	2.5555
NETHERLANDS	GUILDER	1.9026	1.9033	1.9011	1.9049	1.8986
*NEW ZEALAND	DOLLAR	0.5545	0.5547	0.5545	0.5545	0.5572
NORWAY	KRONE	7.3805	7.3695	7.3505	7.3710	7.3410
PORTUGAL	ESCUDO	174.56	174.46	173.72	174.11	173.87
SINGAPORE	DOLLAR	1.5930	1.5895	1.5875	1.5920	1.5942
SOUTH AFRICA	RAND	3.3750	3.3730	3.3700	3.3675	3.3775
SOUTH KOREA	WON	811.40	810.80	810.50	810.50	810.30
SPAIN	PESETA	135.50	135.58	135.54	135.84	135.59
SRI LANKA	RUPEE	N.A.	N.A.	N.A.	N.A.	N.A.
SWEDEN	KRONA	8.1965	8.1775	8.1700	8.1890	8.1040
SWITZERLAND	FRANC	1.5015	1.5015	1.5020	1.5035	1.4925
TAIWAN	DOLLAR	N.A.	26.842	26.853	26.856	26.875
THAILAND	BAHT	25.370	25.370	25.355	25.340	25.350
*UNITED KINGDOM	POUND	1.4807	1.4825	1.4805	1.4788	1.4865
MEMO:						
**UNITED STATES	DOLLAR	95.45	95.15	95.04	95.28	94.89

*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.

THIS RELEASE IS AVAILABLE ONLINE THROUGH THE FACILITIES OF THE DEPARTMENT OF COMMERCE'S ECONOMIC BULLETIN BOARD. FOR INFORMATION, CALL (202) 482-1986.

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.