

(516/517)

Selected Interest & Exchange Rates

Weekly Series of Charts

November 29, 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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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

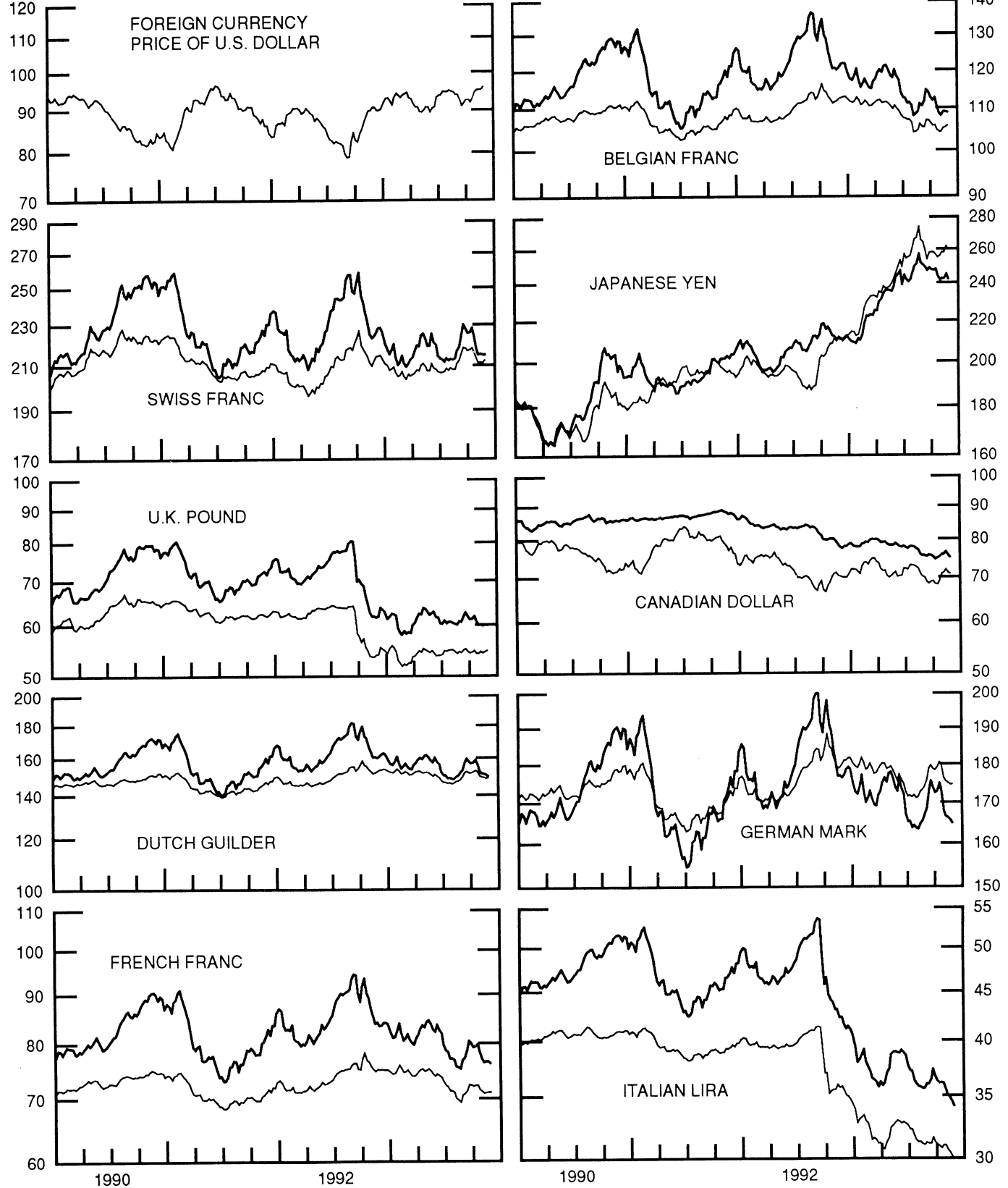


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

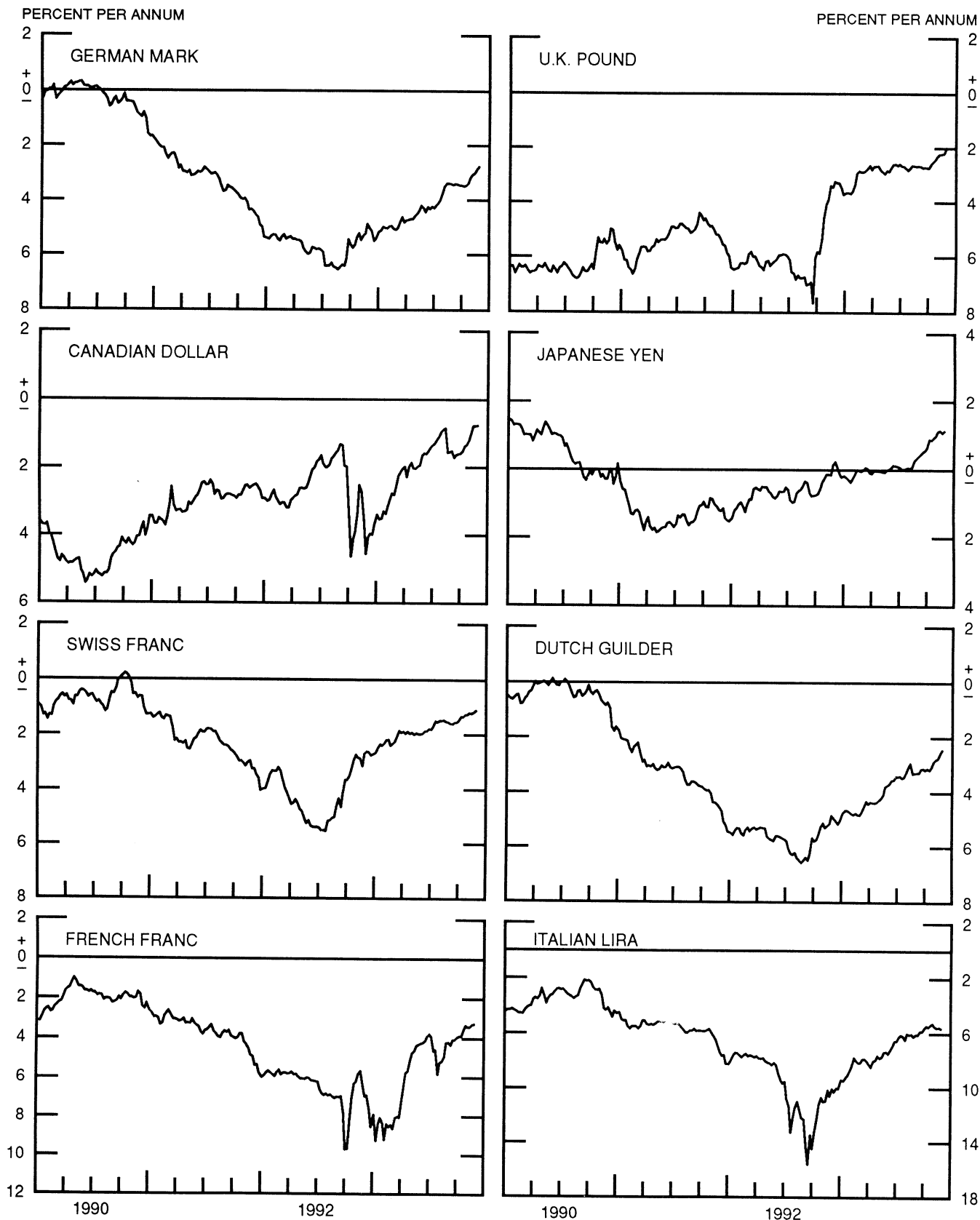
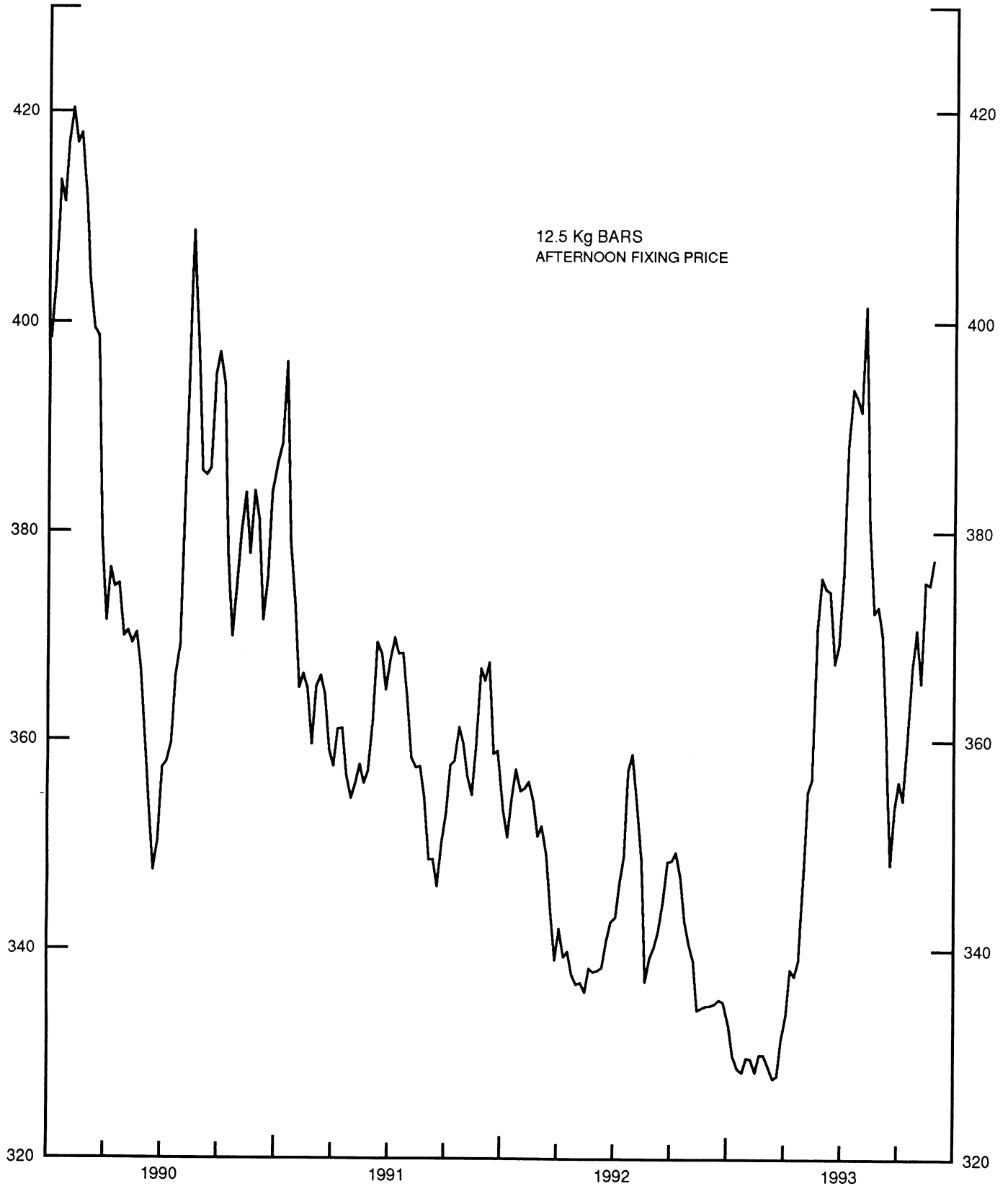


CHART 3

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

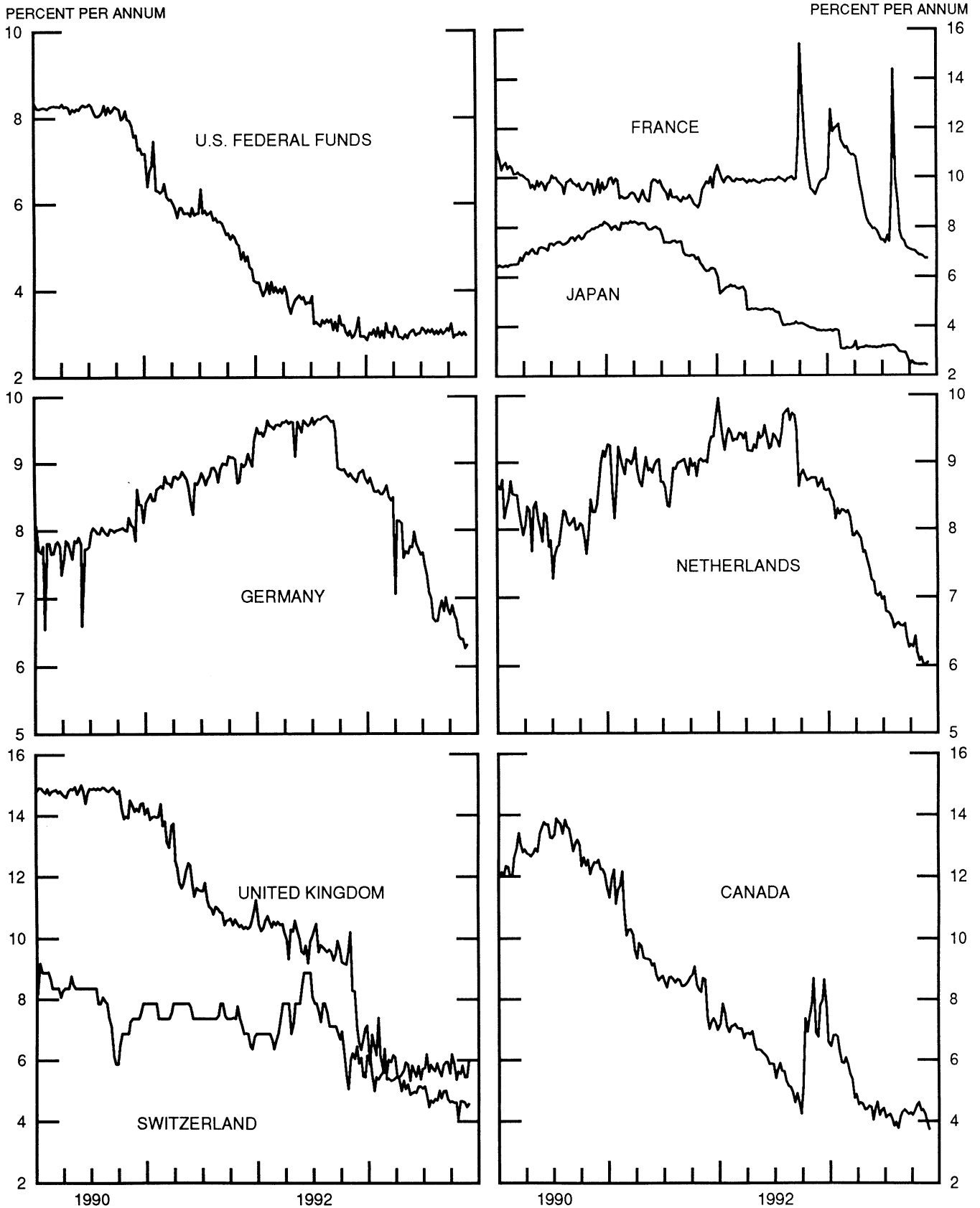


CHART 5

3-MONTH INTEREST RATES

WEEKLY SERIES

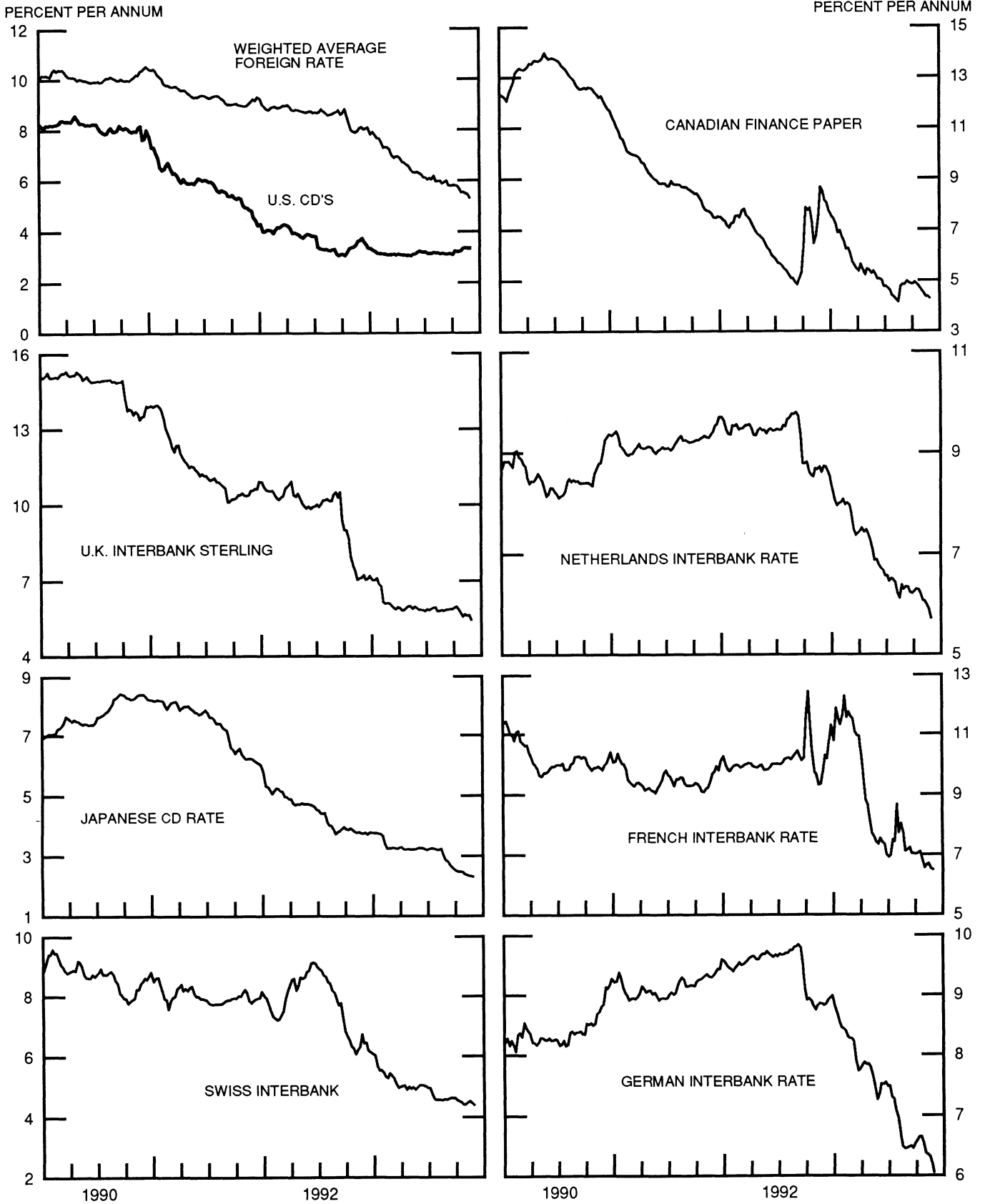


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

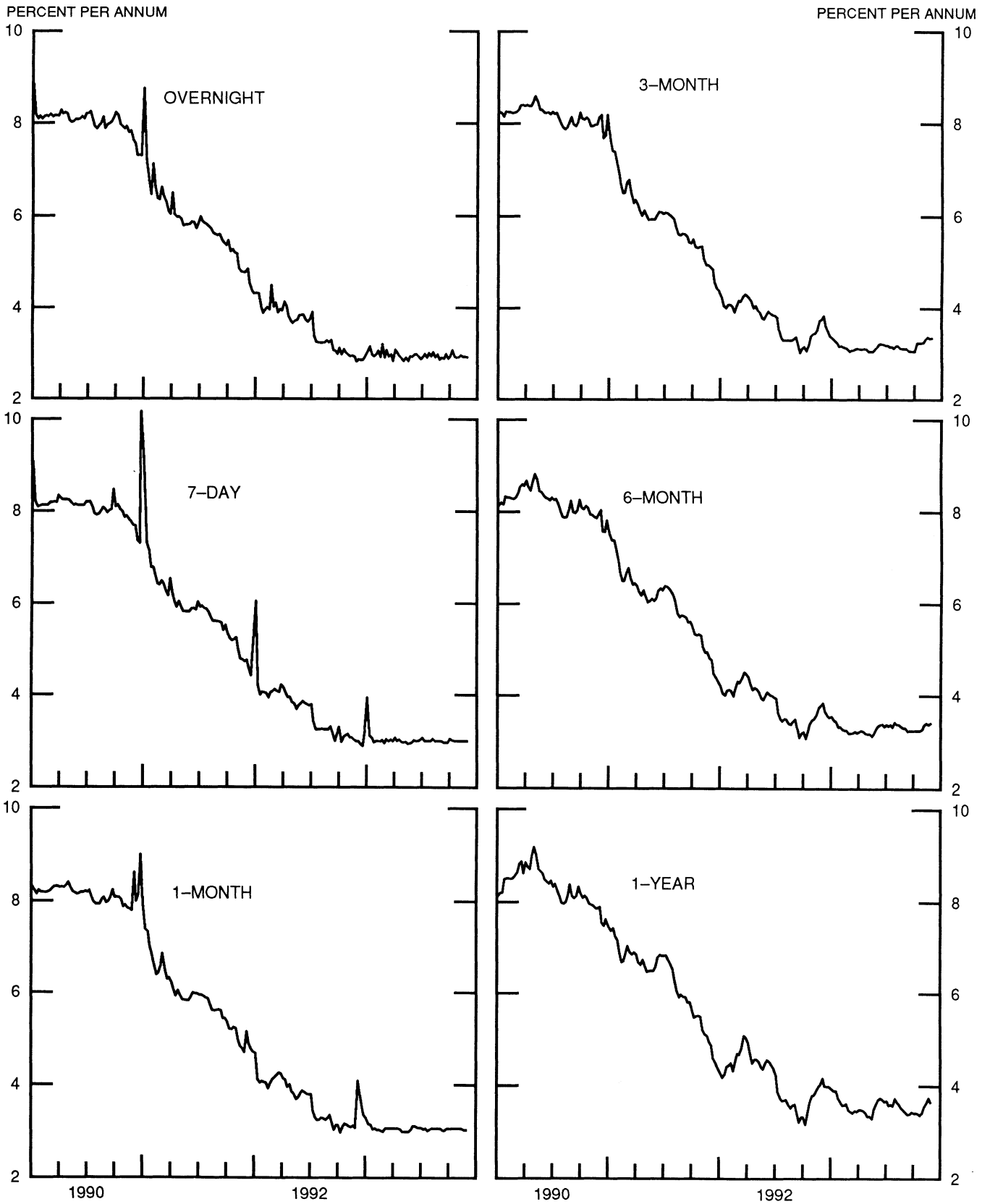


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

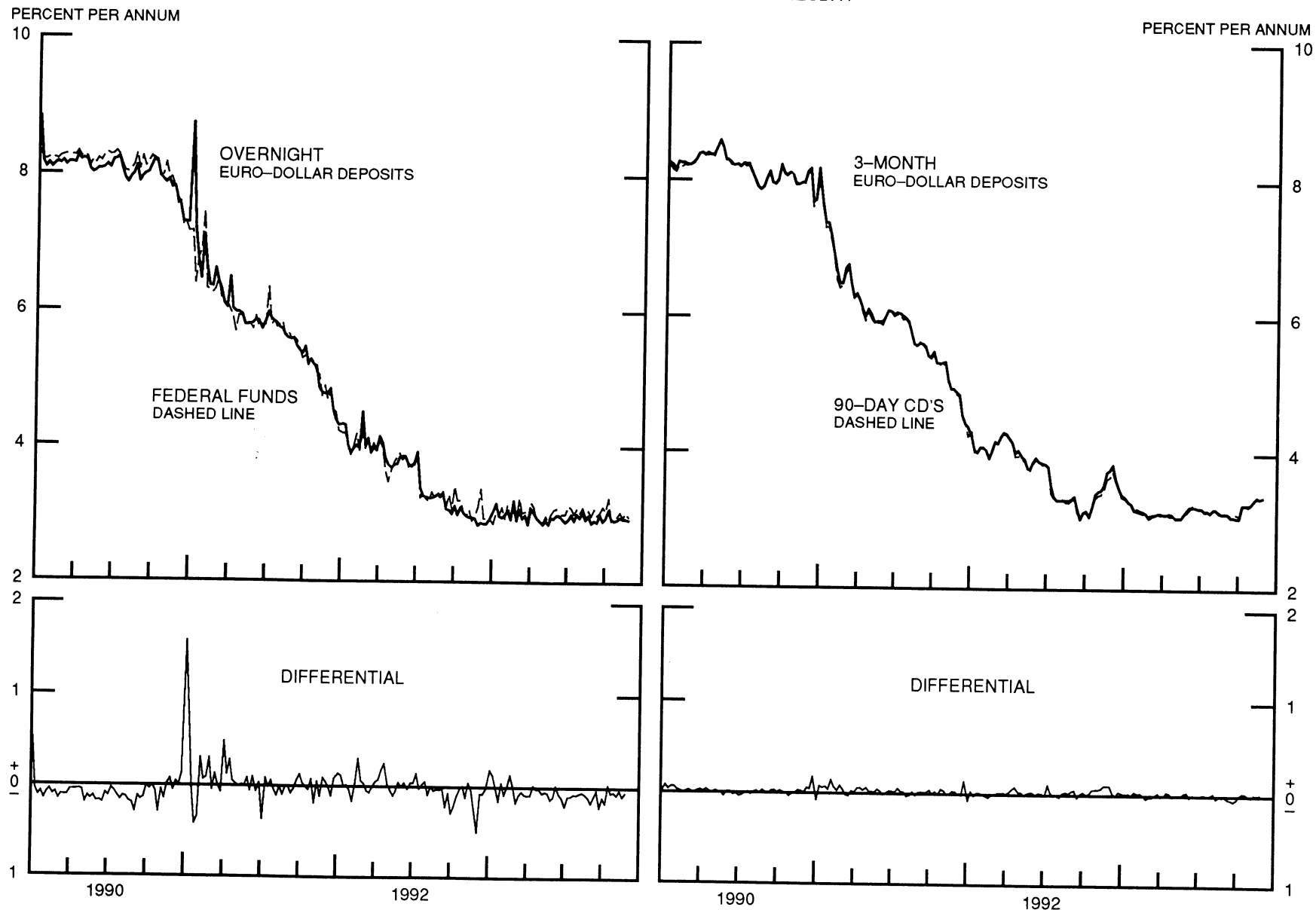


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

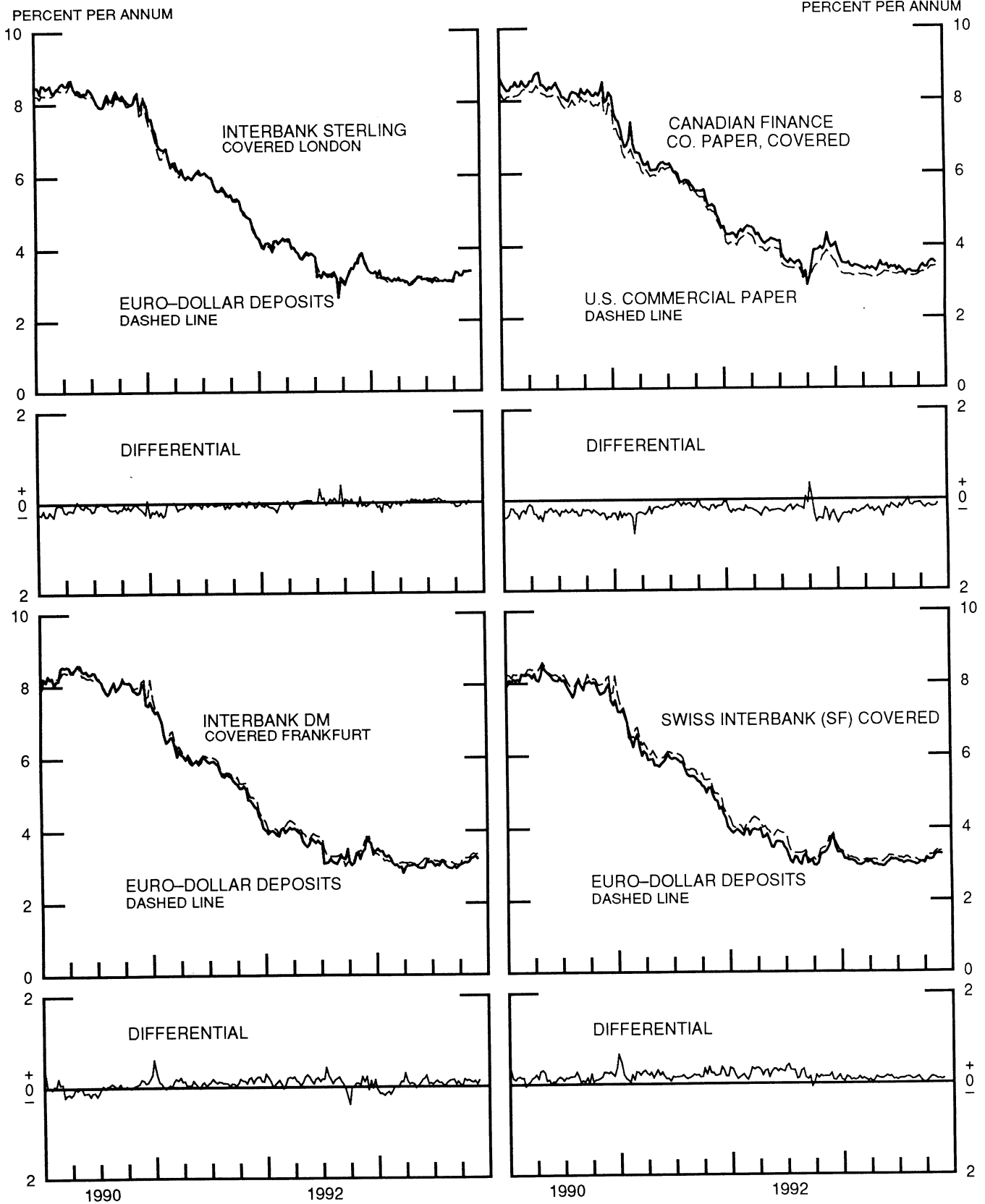


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS
WEEKLY SERIES

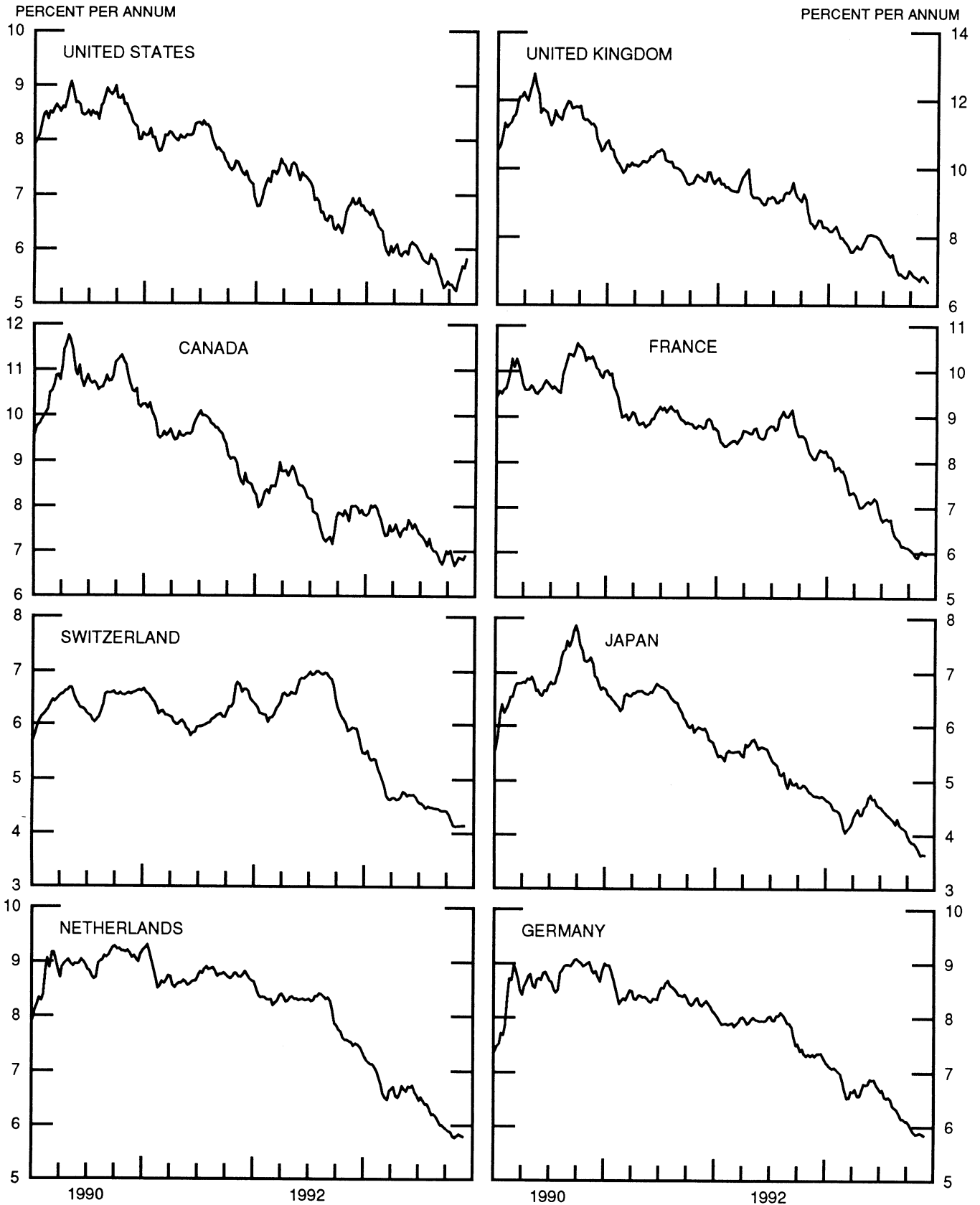
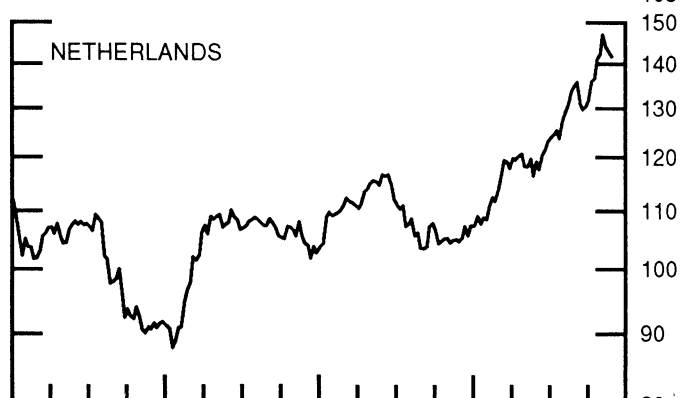
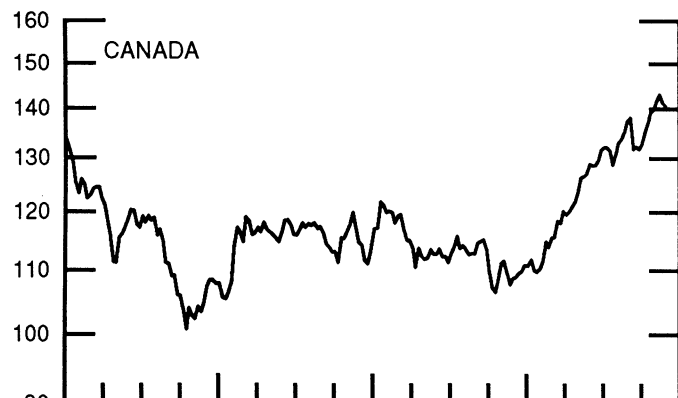
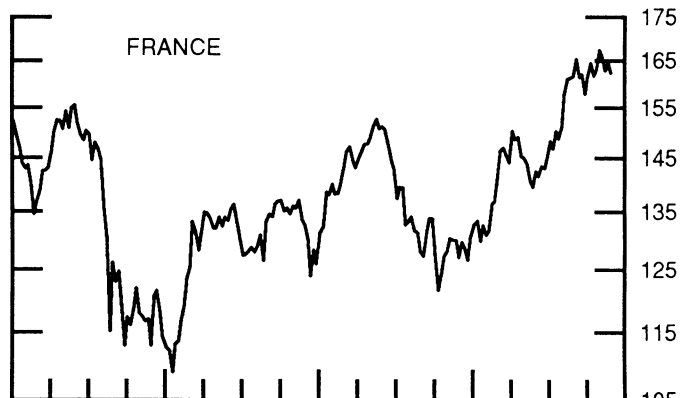
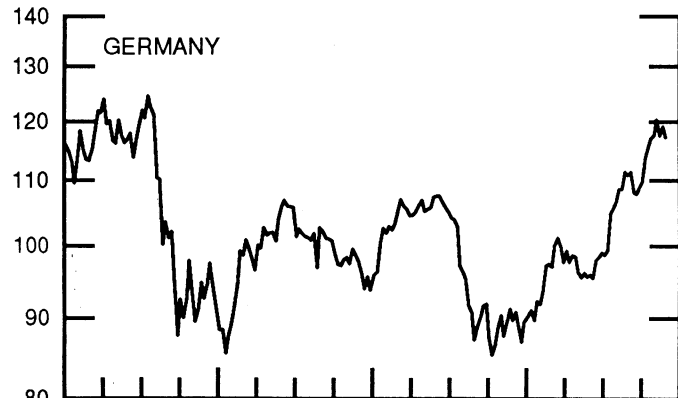
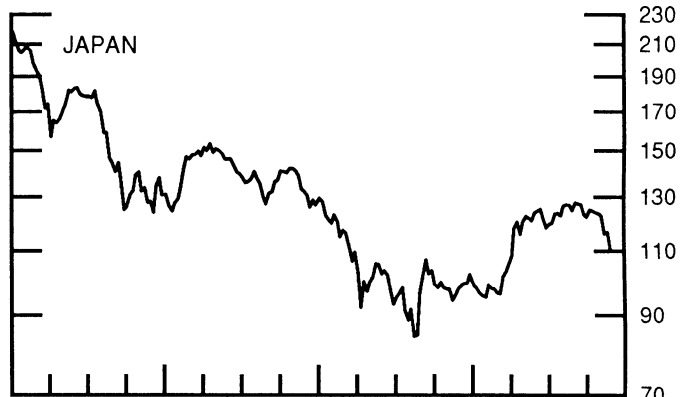
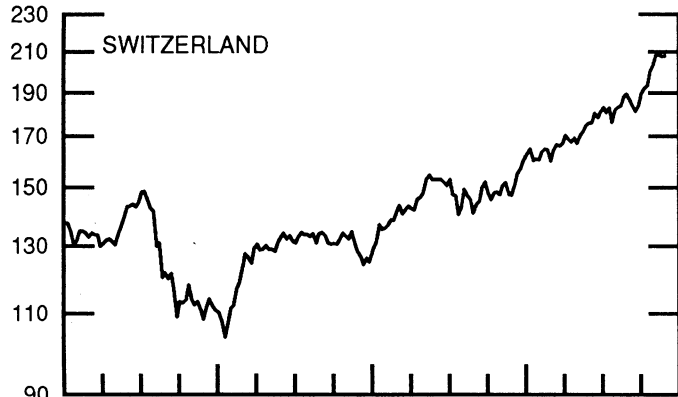
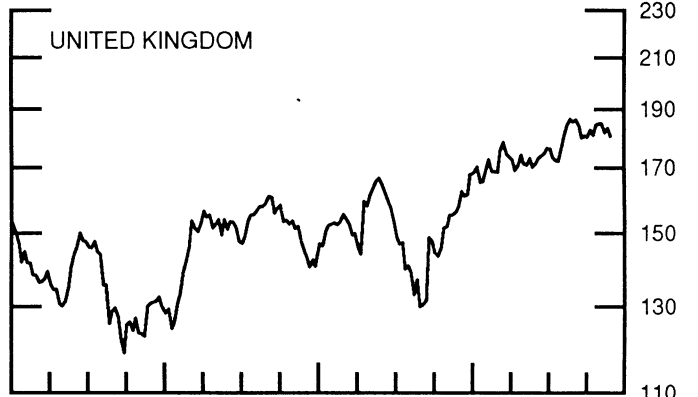
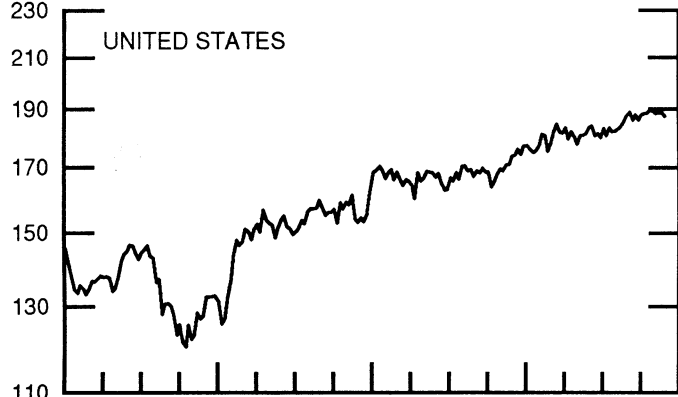


CHART 10

STOCK INDICES
WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



1990

1992

1990

1992

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	2.7544	2.7420	2.7659	2.7670	2.7629
Canadian dollar	76.098	76.040	76.801	75.909	75.338
French franc	17.089	16.936	16.974	16.968	16.889
German mark	59.692	59.207	59.090	58.872	58.591
Italian lira	0.06193	0.06105	0.06069	0.06006	0.05946
Japanese yen	0.92340	0.92594	0.92580	0.93693	0.92548
Netherlands guilder	53.133	52.726	52.652	52.468	52.220
Swiss franc	67.740	66.847	66.925	66.808	66.798
U.K. pound	148.01	148.24	147.79	148.30	147.96

Indices, March 1973 base rates = 100

Belgian franc	108.54	108.05	108.99	109.03	108.87
Canadian dollar	75.85	75.79	76.55	75.66	75.09
French franc	77.01	76.32	76.49	76.46	76.11
German mark	167.92	166.55	166.23	165.61	164.82
Italian lira	35.55	35.05	34.84	34.48	34.13
Japanese yen	241.78	242.44	242.40	245.32	242.32
Netherlands guilder	152.53	151.36	151.15	150.62	149.91
Swiss franc	217.93	215.05	215.31	214.93	214.90
U.K. pound	59.86	59.96	59.78	59.98	59.85

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	104.14	104.13	105.05	105.22	105.60
Canadian dollar	70.82	71.09	71.84	71.02	70.82
French franc	71.17	70.81	70.96	71.02	71.04
German mark	176.41	175.61	175.14	174.60	174.62
Italian lira	30.98	30.66	30.45	30.15	29.98
Japanese yen	255.90	257.95	257.83	261.62	259.46
Netherlands guilder	149.89	149.36	149.09	148.71	148.74
Swedish krona	51.36	50.95	50.96	50.64	50.19
Swiss franc	213.06	211.12	211.31	211.17	212.20
U.K. pound	54.08	54.44	54.24	54.51	54.67
U.S. dollar	94.59	95.12	95.08	95.22	95.81

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

Canadian dollar	-1.22	-1.02	-0.79	-0.79	-0.78
French franc	-3.34	-3.41	-3.40	-3.29	-3.27
German mark	-3.17	-3.07	-3.02	-2.86	-2.78
Italian lira	-5.24	-5.46	-5.54	-5.51	-5.60
Japanese yen	1.00	1.13	1.16	1.08	1.15
Netherlands guilder	-2.86	-2.79	-2.74	-2.55	-2.44
Swiss franc	-1.25	-1.20	-1.21	-1.16	-1.11
U.K. pound	-2.28	-2.24	-2.22	-2.21	-2.04

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	370.73	365.59	375.26	375.00	377.32
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Chart 4. Call Money Rates

U.S. federal funds	2.97	3.04	2.96	3.03	2.98
Overnight Euro-dollar deposits	2.93	2.96	2.94	2.94	2.93
Canada	4.36	4.38	4.23	3.94	3.75
France	6.86	6.88	6.84	6.75	6.74
Germany	6.45	6.40	6.40	6.26	6.31
Japan	2.44	2.45	2.46	2.46	2.42
Netherlands	6.08	6.13	6.02	6.03	6.05
Switzerland	4.65	4.65	4.63	4.48	4.56
United Kingdom	5.55	5.83	5.45	5.45	5.93

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.26	3.34	3.36	3.34	3.35
Canadian finance paper	4.62	4.53	4.36	4.36	4.30
French interbank rate	6.56	6.64	6.68	6.53	6.49
German interbank rate	6.37	6.35	6.32	6.20	6.05
Japanese CD rate	2.40	2.37	2.34	2.32	2.32
Netherlands interbank rate	6.08	6.06	5.98	5.87	5.71
Swiss interbank rate	4.41	4.46	4.51	4.45	4.39
U.K. interbank sterling	5.56	5.65	5.59	5.61	5.44
Weighted average foreign interest rate (G-10 Countries)	5.53	5.55	5.49	5.45	5.32

Chart 6. Euro-Dollar Deposit Rates

Overnight	2.93	2.96	2.94	2.94	2.93
7-day	3.00	3.00	3.00	3.00	3.00
1-month	3.06	3.06	3.06	3.04	3.04
3-month	3.26	3.33	3.38	3.35	3.36
6-month	3.28	3.38	3.41	3.38	3.41
1-year	3.44	3.56	3.64	3.75	3.66

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

Overnight Euro-dollar deposits	2.93	2.96	2.94	2.94	2.93
U.S. federal funds	2.97	3.04	2.96	3.03	2.98
Differential	-0.05	-0.08	-0.03	-0.10	-0.05
3-month Euro-dollar deposit	3.26	3.33	3.38	3.35	3.36
U.S. 90-day CD's, secondary market	3.26	3.34	3.36	3.34	3.35
Differential	0.00	-0.01	0.01	0.01	0.01

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	3.26	3.33	3.38	3.35	3.36
Interbank sterling (London), covered	3.25	3.38	3.34	3.37	3.37
Differential	0.02	-0.05	0.03	-0.02	-0.00
U.S. commercial paper	3.26	3.34	3.40	3.40	3.41
Canadian finance paper, covered	3.39	3.50	3.56	3.56	3.51
Differential	-0.13	-0.17	-0.16	-0.16	-0.10
Euro-dollar deposit	3.26	3.33	3.38	3.35	3.36
Interbank DM (Frankfurt), covered	3.15	3.23	3.25	3.30	3.23
Differential	0.12	0.10	0.12	0.05	0.14
Euro-dollar deposit	3.26	3.33	3.38	3.35	3.36
Swiss interbank, covered	3.15	3.25	3.28	3.28	3.27
Differential	0.12	0.08	0.09	0.07	0.10

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

Canada	6.78	6.87	6.84	6.82	6.90
France	5.90	6.01	6.04	5.98	5.97
Germany	5.86	5.87	5.89	5.87	5.85
Japan	3.80	3.74	3.63	3.66	3.65
Switzerland	4.13	4.14	4.14	4.15	4.14
Netherlands	5.78	5.80	5.84	5.80	5.79
United Kingdom	6.73	6.80	6.86	6.76	6.70
United States	5.42	5.50	5.70	5.67	5.82

Chart 10. Stock Indices (Wednesday figures)

Canada	139.88	141.45	143.01	141.18	140.74
France	167.34	165.88	162.78	164.56	162.31
Germany	117.57	120.29	117.49	119.04	117.32
Japan	123.40	122.64	116.05	116.51	110.86
Netherlands	142.48	147.03	144.10	142.80	141.83
Switzerland	203.23	208.09	208.24	207.24	207.60
United Kingdom	184.93	184.94	181.76	183.39	180.76
United States	189.27	188.56	188.61	188.79	187.55

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 29, 1993

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING NOVEMBER 26, 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. 22	Nov. 23	Nov. 24	Nov. 25	Nov. 26
*AUSTRALIA	DOLLAR	0.6608	0.6630	0.6645		0.6620
AUSTRIA	SCHILLING	11.980	11.965	11.978		12.038
BELGIUM	FRANC	36.180	36.100	35.980		36.200
CANADA	DOLLAR	1.3300	1.3270	1.3293		1.3288
CHINA, P.R.	YUAN	5.8195	5.8195	5.8195		5.8195
DENMARK	KRONE	6.7570	6.7585	6.7555		6.7840
*EURO COMMUNITY	ECU	1.1250	1.1271	1.1275	H	1.1230
FINLAND	MARKKA	5.7815	5.8130	5.8105		5.9575
FRANCE	FRANC	5.9220	5.9040	5.9020		5.9140
GERMANY	D. MARK	1.7035	1.7005	1.7022	O	1.7116
GREECE	DRACHMA	243.61	244.21	243.51		245.66
HONG KONG	DOLLAR	7.7275	7.7255	7.7255		7.7275
INDIA	RUPEE	31.440	31.440	31.440	L	31.440
*IRELAND	POUND	1.4040	1.4055	1.4150		1.4100
ITALY	LIRA	1682.50	1693.50	1682.50		1693.25
JAPAN	YEN	108.27	108.45	108.15	I	108.75
MALAYSIA	RINGGIT	2.5510	2.5525	2.5508		2.5570
MEXICO	PESO	3.1022	3.1026	3.1030		3.1140
NETHERLANDS	GUILDER	1.9112	1.9080	1.9105	D	1.9217
*NEW ZEALAND	DOLLAR	0.5472	0.5475	0.5486		0.5468
NORWAY	KRONE	7.41	7.40	7.39		7.43
PORTUGAL	ESCUDO	173.7100	173.4000	173.7500	A	175.0600
SINGAPORE	DOLLAR	1.5975	1.5995	1.5975		1.6013
SOUTH AFRICA	RAND	3.37	3.36	3.36		3.37
SOUTH KOREA	WON	809.50	809.80	810.30	Y	810.90
SPAIN	PESETA	137.570	138.050	138.350		139.690
SRI LANKA	RUPEE	49.1500	49.5000	49.1700		48.7800
SWEDEN	KRONA	8.3225	8.3700	8.3765		8.4080
SWITZERLAND	FRANC	1.494	1.489	1.493		1.498
TAIWAN	DOLLAR	26.900	26.899	26.922		26.915
THAILAND	BAHT	25.430	25.450	25.400		25.430
*UNITED KINGDOM	POUND	1.4745	1.4870	1.4880		1.4795
MEMO:						
*UNITED STATES	DOLLAR	95.83	95.70	95.63		96.07

*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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