

Selected Interest & Exchange Rates

Weekly Series of Charts

June 13, 1994

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

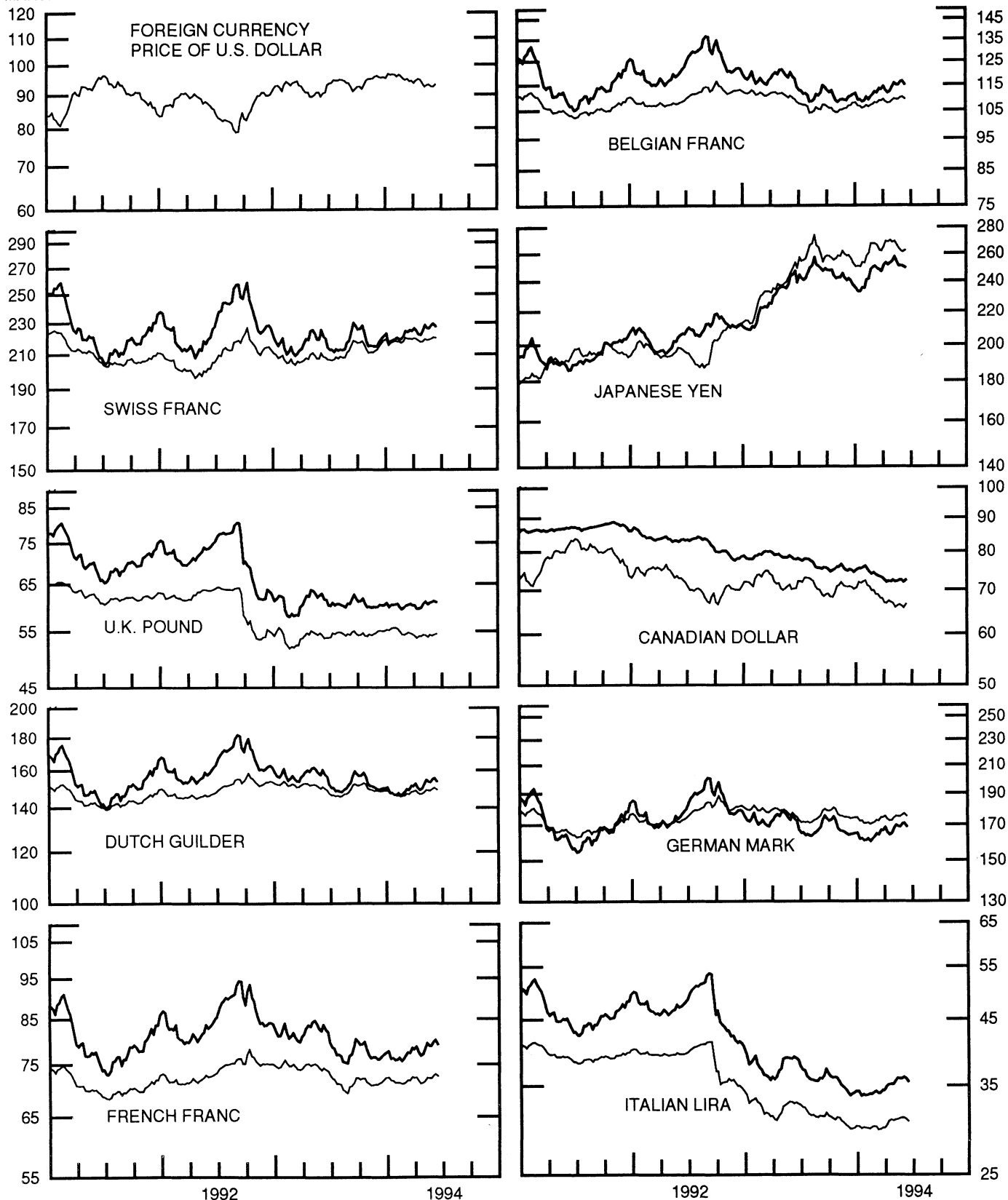


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

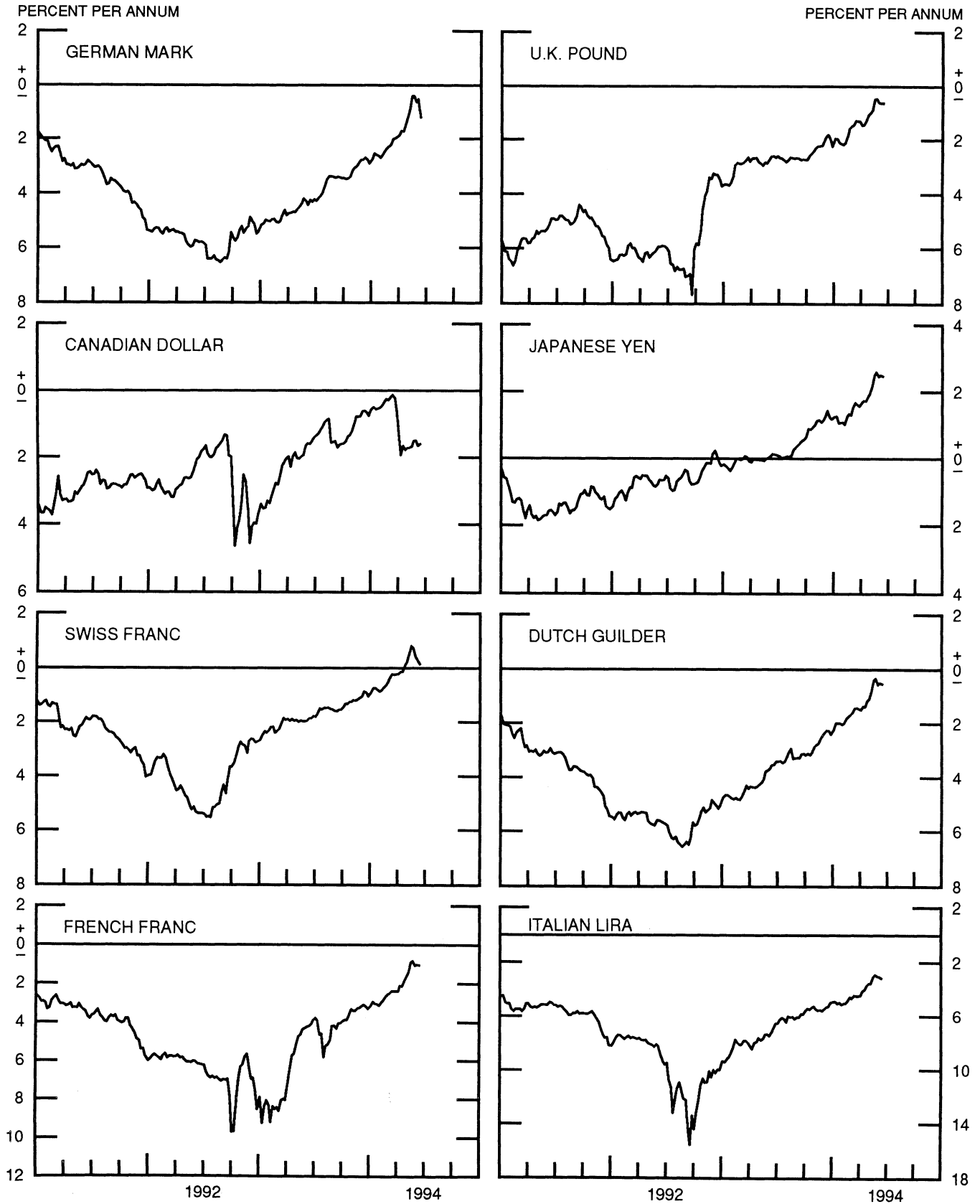


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

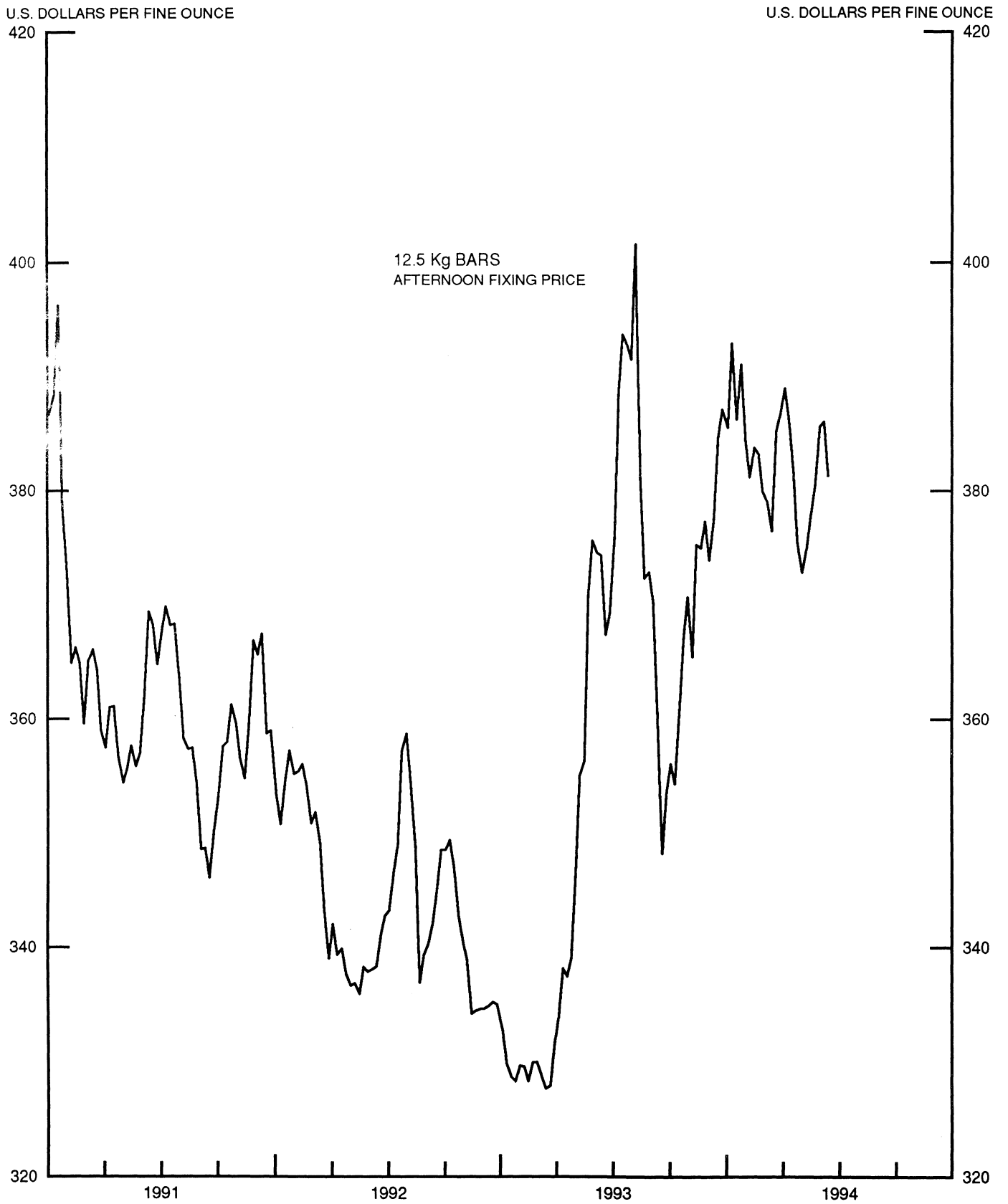


CHART 4
 CALL MONEY RATES
 WEEKLY SERIES

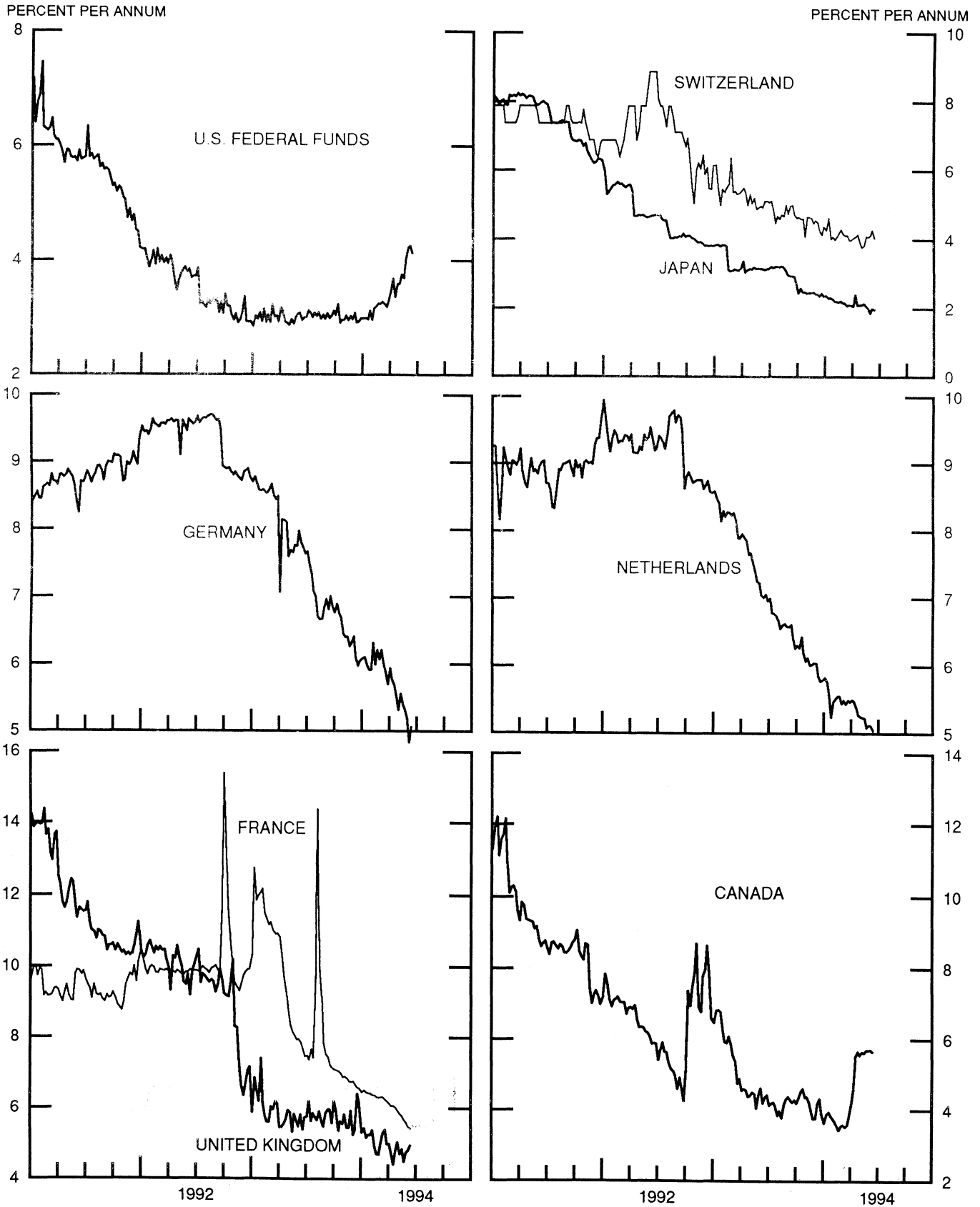


CHART 5
 3-MONTH INTEREST RATES
 WEEKLY SERIES

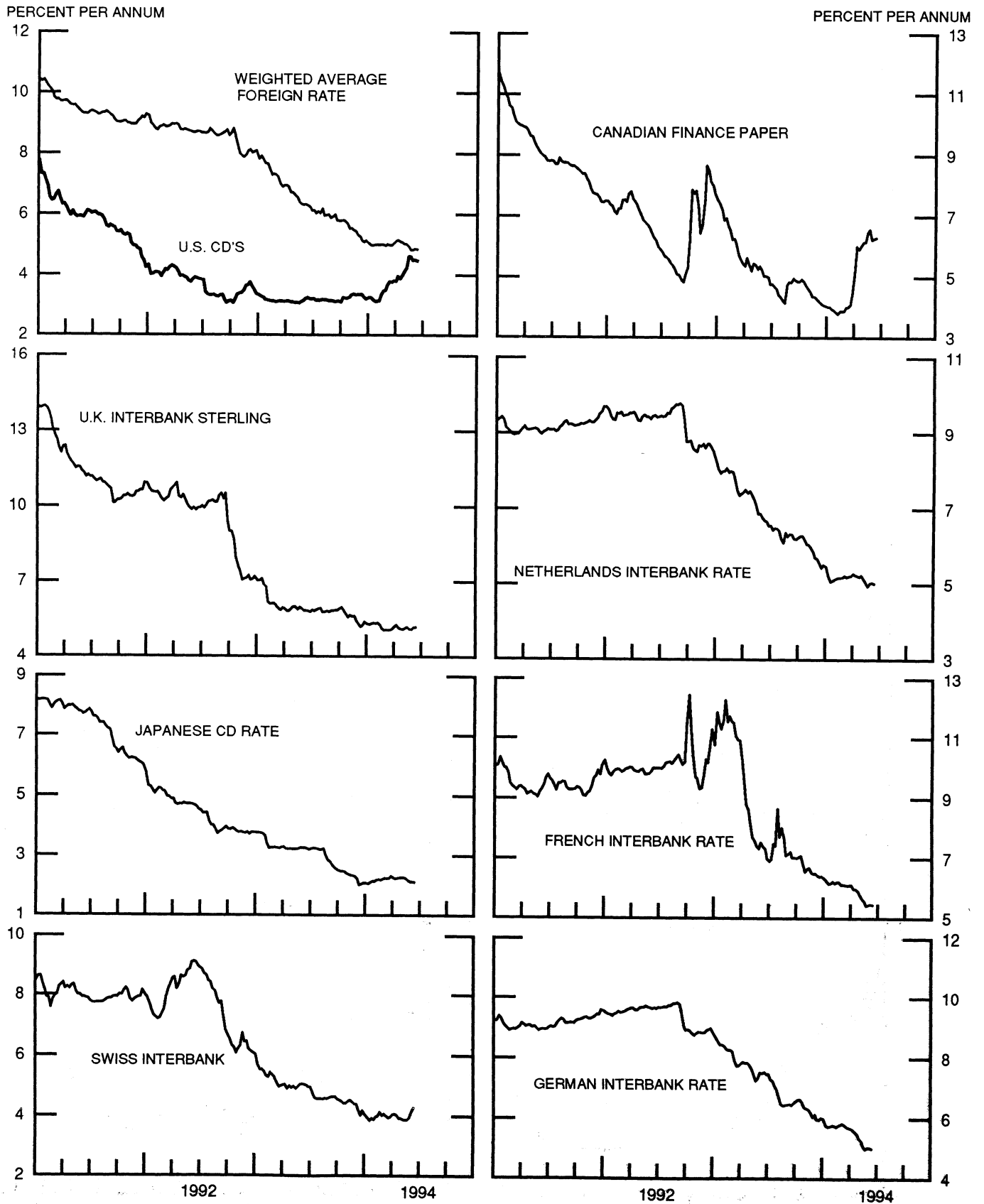


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

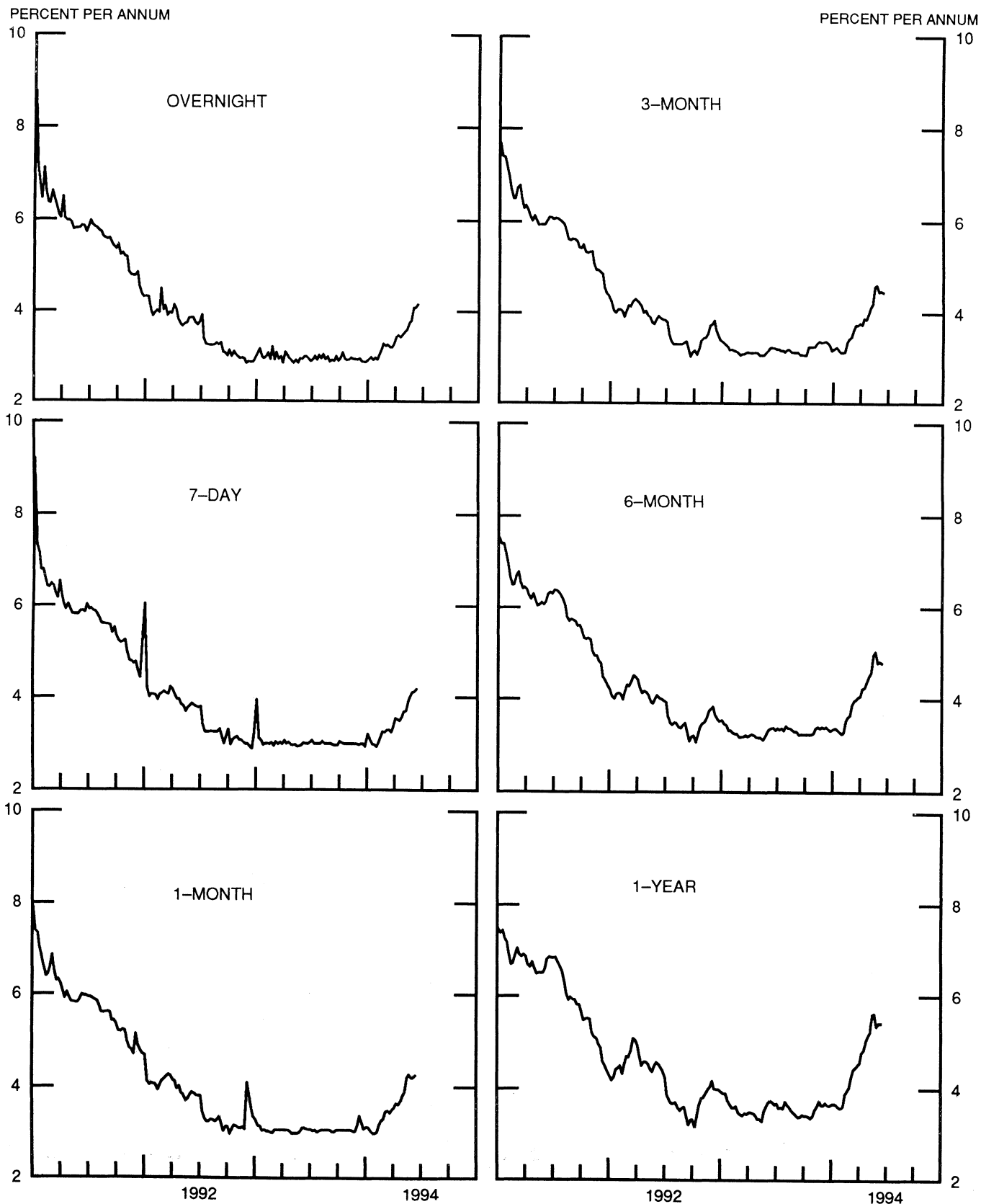


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

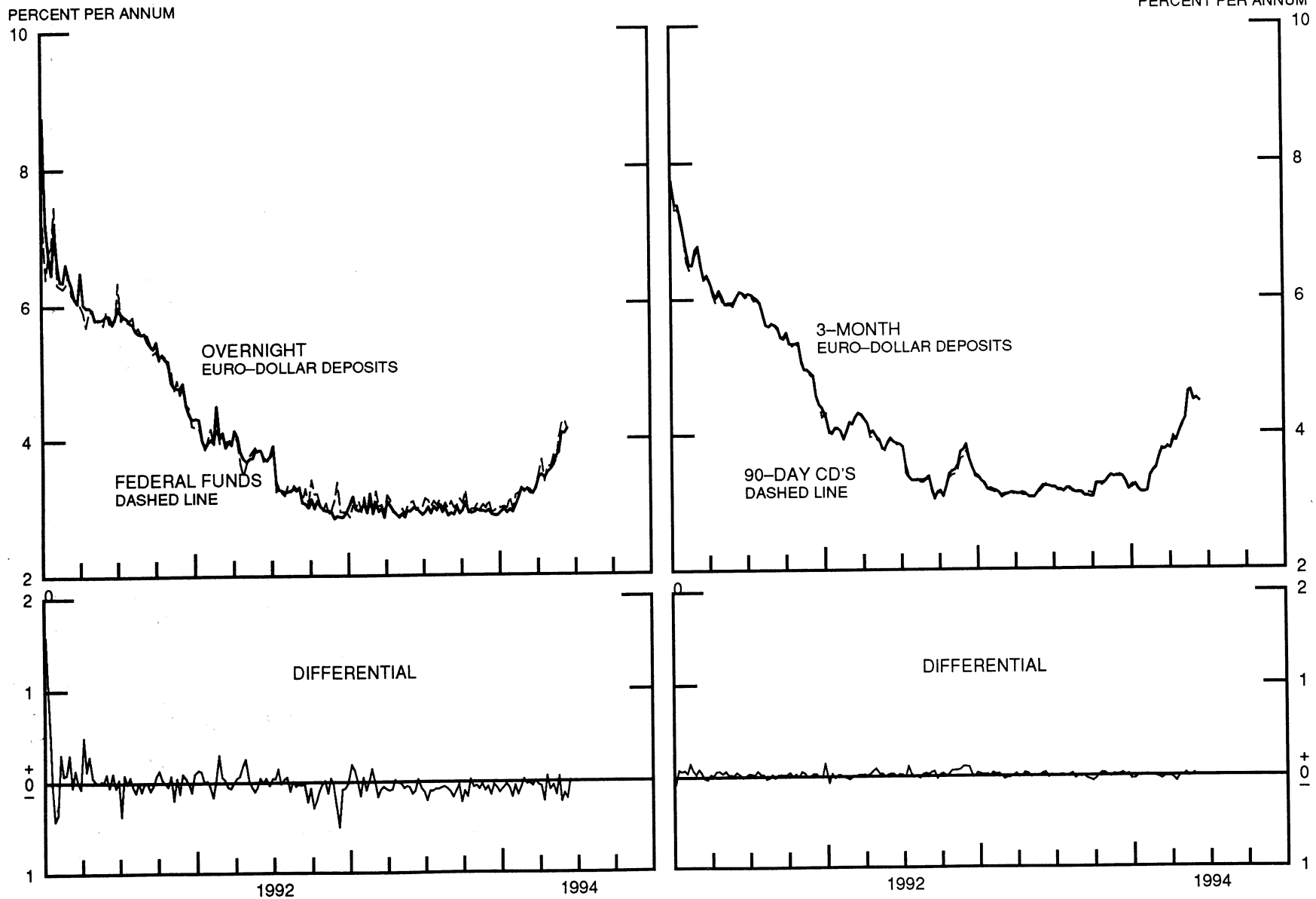


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

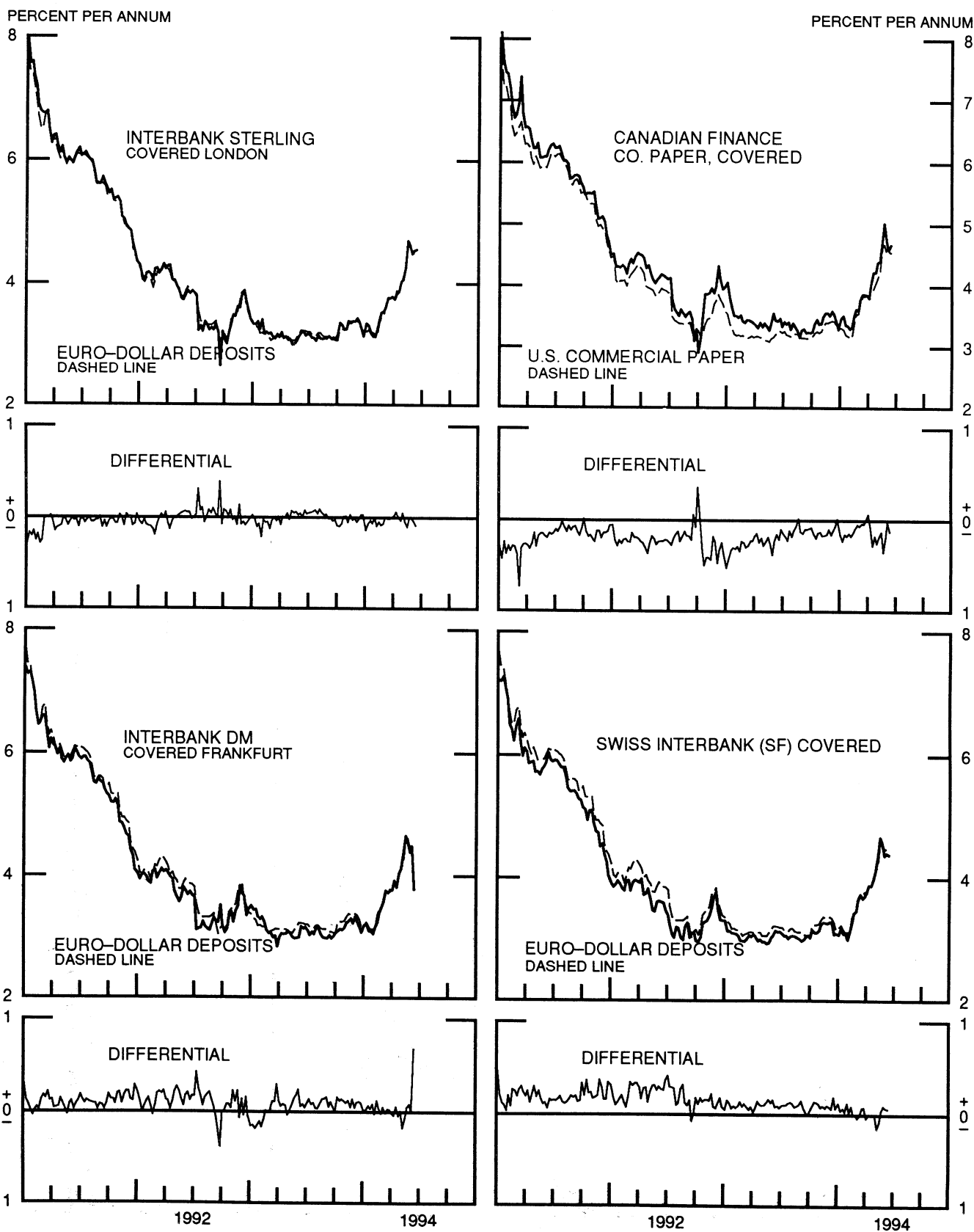


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

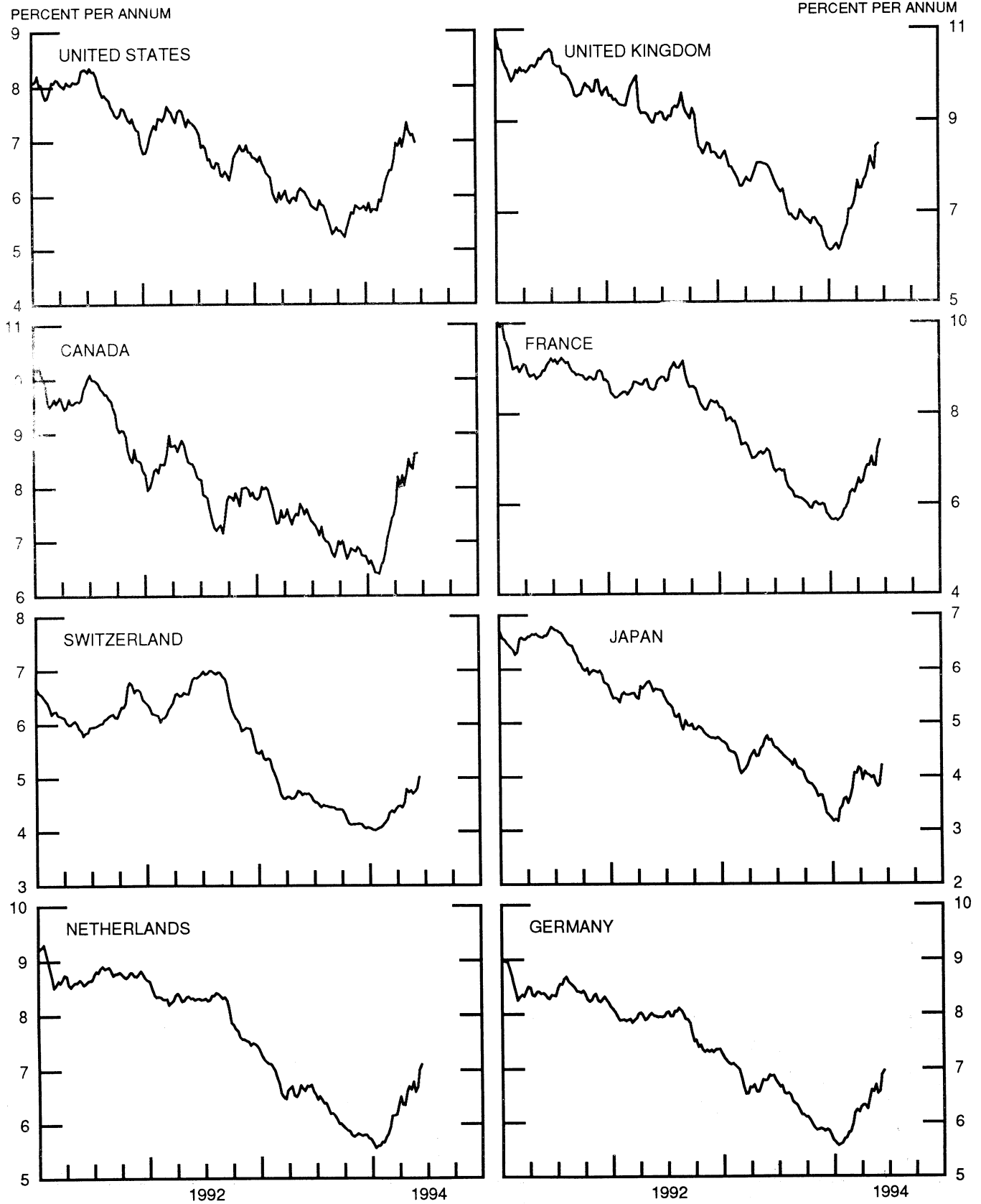


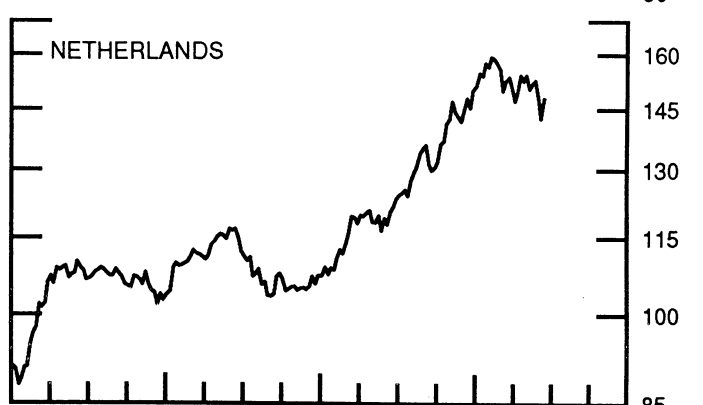
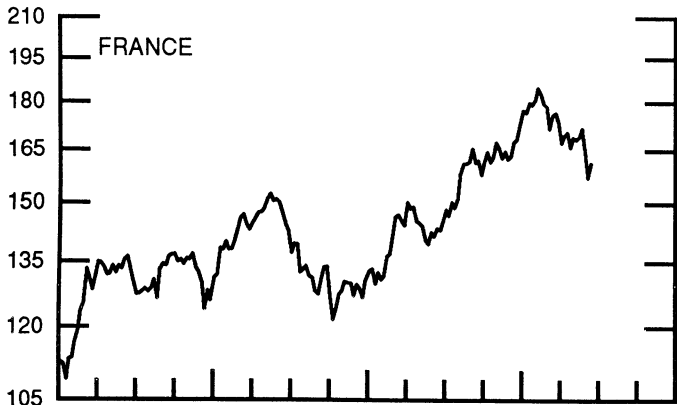
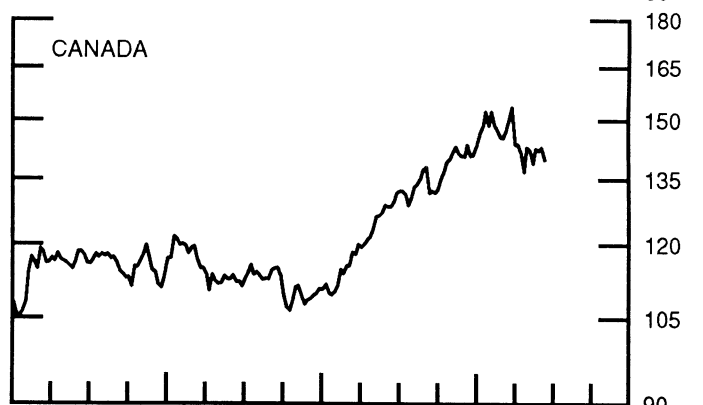
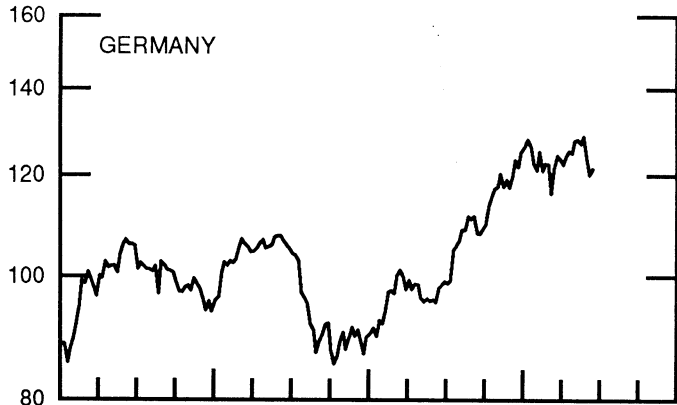
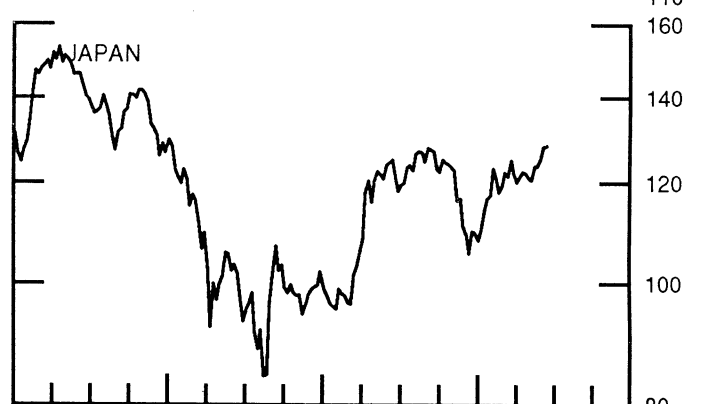
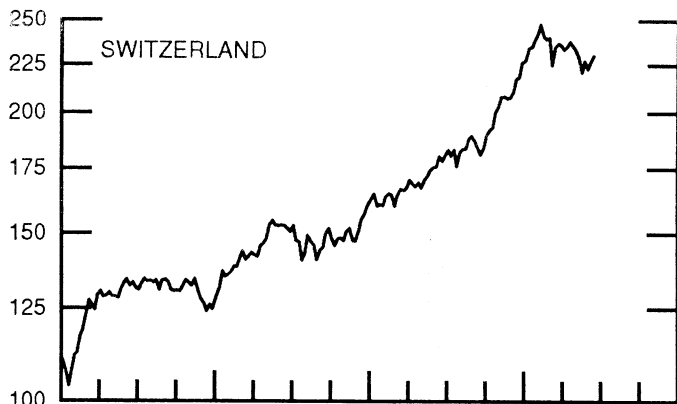
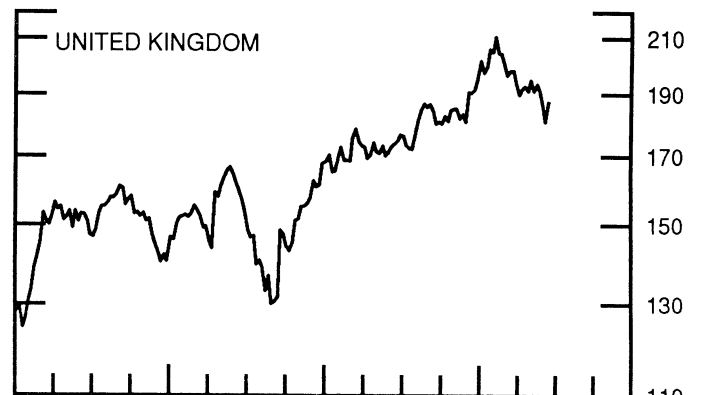
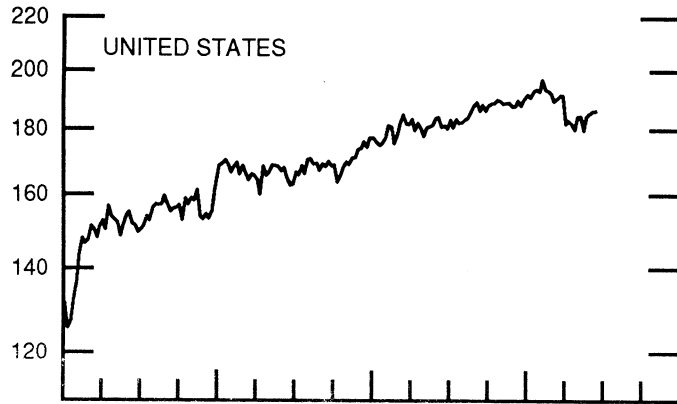
CHART 10

STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



1992

1994

1992

1994

11-May-94 18-May-94 25-May-94 1-Jun-94 8-Jun-94

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	2.9158	2.9135	2.9454	2.9538	2.9163
Canadian dollar	72.417	72.551	72.562	72.158	72.573
French franc	17.517	17.504	17.720	17.790	17.597
German mark	60.049	59.992	60.637	60.820	60.046
Italian lira	0.06257	0.06259	0.06291	0.06274	0.06188
Japanese yen	0.96803	0.95815	0.95795	0.95651	0.95320
Netherlands guilder	53.476	53.401	54.040	54.220	53.552
Swiss franc	70.405	70.406	71.041	71.300	70.796
U.K. pound	149.41	150.31	150.77	151.24	150.73

Indices, March 1973 base rates = 100

Belgian franc	114.90	114.80	116.06	116.39	114.92
Canadian dollar	72.18	72.31	72.32	71.92	72.33
French franc	78.94	78.88	79.85	80.17	79.29
German mark	168.92	168.76	170.58	171.09	168.91
Italian lira	35.91	35.92	36.11	36.01	35.52
Japanese yen	253.46	250.88	250.82	250.44	249.58
Netherlands guilder	153.52	153.30	155.14	155.65	153.74
Swiss franc	226.50	226.50	228.55	229.38	227.76
U.K. pound	60.43	60.80	60.98	61.17	60.96

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	109.14	109.14	109.78	110.04	109.34
Canadian dollar	66.24	66.43	66.06	65.62	66.50
French franc	72.16	72.16	72.72	72.99	72.64
German mark	175.05	175.02	176.14	176.66	175.35
Italian lira	30.91	30.95	30.94	30.83	30.60
Japanese yen	266.05	263.27	261.63	261.02	261.94
Netherlands guilder	148.93	148.85	149.89	150.33	149.40
Swedish krona	53.10	52.96	52.89	52.35	51.89
Swiss franc	218.86	219.06	219.88	220.57	220.46
U.K. pound	53.90	54.31	54.18	54.33	54.52
U.S. dollar	93.11	93.21	92.57	92.50	93.29

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

Canadian dollar	-1.68	-1.52	-1.49	-1.66	-1.61
French franc	-0.91	-0.83	-1.08	-1.02	-1.04
German mark	-0.41	-0.41	-0.64	-0.54	-1.20
Italian lira	-3.07	-2.93	-3.03	-3.06	-3.18
Japanese yen	2.52	2.61	2.47	2.52	2.50
Netherlands guilder	-0.38	-0.33	-0.56	-0.51	-0.54
Swiss franc	0.80	0.71	0.42	0.30	0.15
U.K. pound	-0.48	-0.47	-0.60	-0.61	-0.62

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	377.91	380.47	385.64	386.05	381.31
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Chart 4. Call Money Rates

U.S. federal funds	3.70	4.02	4.22	4.27	4.14
Overnight Euro-dollar deposits	3.75	3.80	4.09	4.08	4.15
Canada	5.63	5.70	5.71	5.71	5.67
France	5.78	5.67	5.59	5.49	5.44
Germany	5.40	5.32	5.19	4.84	5.06
Japan	2.06	2.02	1.86	2.01	1.97
Netherlands	5.23	5.09	5.13	5.11	5.05
Switzerland	4.10	4.08	4.13	4.28	4.05
United Kingdom	4.85	4.50	4.78	4.81	4.95

11-May-94 18-May-94 25-May-94 1-Jun-94 8-Jun-94

Chart 5. 3-Month Interest Rates

	11-May-94	18-May-94	25-May-94	1-Jun-94	8-Jun-94
U.S. 90-day CD's, secondary market	4.61	4.61	4.48	4.51	4.47
Canadian finance paper	6.48	6.57	6.25	6.28	6.31
French interbank rate	5.59	5.43	5.46	5.48	5.46
German interbank rate	5.08	4.99	5.04	5.04	5.00
Japanese CD rate	2.24	2.17	2.13	2.13	2.11
Netherlands interbank rate	5.04	4.95	5.04	5.05	5.02
Swiss interbank rate	3.88	3.88	3.95	4.13	4.25
U.K. interbank sterling	5.19	5.11	5.09	5.16	5.17
Weighted average foreign interest rate (G-10 Countries)	4.94	4.83	4.83	4.86	4.85

Chart 6. Euro-Dollar Deposit Rates

	11-May-94	18-May-94	25-May-94	1-Jun-94	8-Jun-94
Overnight	3.75	3.80	4.09	4.08	4.15
7-day	3.91	4.01	4.11	4.12	4.19
1-month	4.20	4.28	4.20	4.20	4.25
3-month	4.60	4.63	4.48	4.50	4.46
6-month	4.98	5.05	4.80	4.83	4.80
1-year	5.60	5.63	5.34	5.41	5.41

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

	11-May-94	18-May-94	25-May-94	1-Jun-94	8-Jun-94
Overnight Euro-dollar deposits	3.75	3.80	4.09	4.08	4.15
U.S. federal funds	3.70	4.02	4.22	4.27	4.14
Differential	0.05	-0.22	-0.13	-0.19	0.01
3-month Euro-dollar deposit	4.60	4.63	4.48	4.50	4.46
U.S. 90-day CD's, secondary market	4.61	4.61	4.48	4.51	4.47
Differential	-0.01	0.02	-0.00	-0.00	-0.01

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	4.60	4.63	4.48	4.50	4.46
Interbank sterling (London), covered	4.70	4.63	4.49	4.54	4.55
Differential	-0.10	-0.01	-0.01	-0.04	-0.09
U.S. commercial paper	4.65	4.68	4.54	4.58	4.55
Canadian finance paper, covered	4.77	5.03	4.73	4.60	4.68
Differential	-0.13	-0.35	-0.19	-0.02	-0.13
Euro-dollar deposit	4.60	4.63	4.48	4.50	4.46
Interbank DM (Frankfurt), covered	4.66	4.57	4.39	4.49	3.78
Differential	-0.06	0.05	0.08	0.01	0.68
Euro-dollar deposit	4.60	4.63	4.48	4.50	4.46
Swiss interbank, covered	4.68	4.59	4.38	4.43	4.40
Differential	-0.08	0.03	0.09	0.07	0.06

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

Canada	8.52	8.40	8.35	8.63	8.63
France	7.04	6.84	6.83	7.21	7.40
Germany	6.70	6.54	6.59	6.89	6.96
Japan	4.01	3.90	3.81	3.86	4.20
Switzerland	4.77	4.71	4.75	4.81	5.01
Netherlands	6.79	6.60	6.68	7.00	7.10
United Kingdom	8.21	8.08	7.93	8.43	8.48
United States	7.34	7.19	7.10	7.13	6.97

Chart 10. Stock Indices (Wednesday figures)

Canada	138.90	142.56	142.06	142.95	140.01
France	169.38	171.70	164.08	157.19	161.28
Germany	127.03	128.61	123.33	120.09	121.45
Japan	123.64	123.61	125.39	128.06	128.38
Netherlands	151.98	152.74	147.81	142.55	147.81
Switzerland	221.17	227.00	222.73	226.32	229.80
United Kingdom	193.32	191.21	186.11	180.66	187.12
United States	179.75	184.32	185.30	185.88	186.05

Indices (in order, rebased to 1986=100) are Toronto Composite, CAC General spliced to SBF250 at 22dec94, FAZ Aktien, Tokyo SE (Topix), CBS All-General, Swiss Bank Index, Financial Times Ordinary, NYSE Composite

FEDERAL RESERVE statistical release



H.10(512)

June 13, 1994

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JUNE 10, 1994

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)				
		Jun. 6	Jun. 7	Jun. 8	Jun. 9	Jun. 10
*AUSTRALIA	DOLLAR	0.7345	0.7335	0.7338	0.7345	0.7340
AUSTRIA	SCHILLING	11.733	11.727	11.758	11.784	11.714
BELGIUM	FRANC	34.340	34.310	34.420	34.500	34.310
CANADA	DOLLAR	1.3745	1.3710	1.3756	1.3740	1.3745
CHINA, P. R.	YUAN	8.6790	8.7090	8.7088	8.7085	8.7083
DENMARK	KRONE	6.5283	6.5254	6.5320	6.5375	6.5000
*EURO COMMUNITY	ECU	1.1569	1.1580	1.1555	1.1532	1.1598
FINLAND	MARKKA	5.5244	5.5461	5.5395	5.5695	5.5360
FRANCE	FRANC	5.6880	5.6940	5.6880	5.6970	5.6630
GERMANY	D. MARK	1.6675	1.6665	1.6710	1.6750	1.6655
GREECE	DRACHMA	248.52	248.53	249.71	250.89	250.38
HONG KONG	DOLLAR	7.7285	7.7290	7.7325	7.7380	7.7380
INDIA	RUPEE	31.370	31.373	31.370	31.373	31.370
*IRELAND	POUND	1.4750	1.4740	1.4690	1.4690	1.4715
ITALY	LIRA	1618.99	1616.19	1620.00	1621.25	1610.25
JAPAN	YEN	105.25	104.90	104.05	104.45	103.70
MALAYSIA	RINGGIT	2.5920	2.5955	2.5915	2.5963	2.5965
MEXICO	PESO	3.3300	3.3600	3.3570	3.3620	3.3650
NETHERLANDS	GUILDER	1.8699	1.8688	1.8731	1.8774	1.8675
*NEW ZEALAND	DOLLAR	0.5930	0.5910	0.5905	0.5887	0.5886
NORWAY	KRONE	7.2269	7.2224	7.2390	7.2535	7.2185
PORTUGAL	ESCUDO	173.45	172.53	173.75	174.25	173.76
SINGAPORE	DOLLAR	1.5345	1.5323	1.5338	1.5365	1.5341
SOUTH AFRICA	RAND	3.6180	3.6250	3.6250	3.6180	3.6250
SOUTH KOREA	WON	809.50	809.50	809.60	809.50	809.50
SPAIN	PESETA	137.110	136.460	136.800	136.940	136.210
SRI LANKA	RUPEE	49.340	49.350	49.280	49.350	49.300
SWEDEN	KRONA	7.8966	7.9318	7.9450	7.9580	7.9255
SWITZERLAND	FRANC	1.4150	1.4126	1.4130	1.4155	1.4060
TAIWAN	DOLLAR	27.085	27.090	27.078	27.090	27.058
THAILAND	BAHT	25.230	25.250	25.225	25.210	25.195
*UNITED KINGDOM	POUND	1.5083	1.5080	1.5063	1.5067	1.5084
MEMO:						
*UNITED STATES	DOLLAR	93.37	93.30	93.34	93.49	93.04

*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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