

Selected Interest & Exchange Rates

Weekly Series of Charts

June 20, 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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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

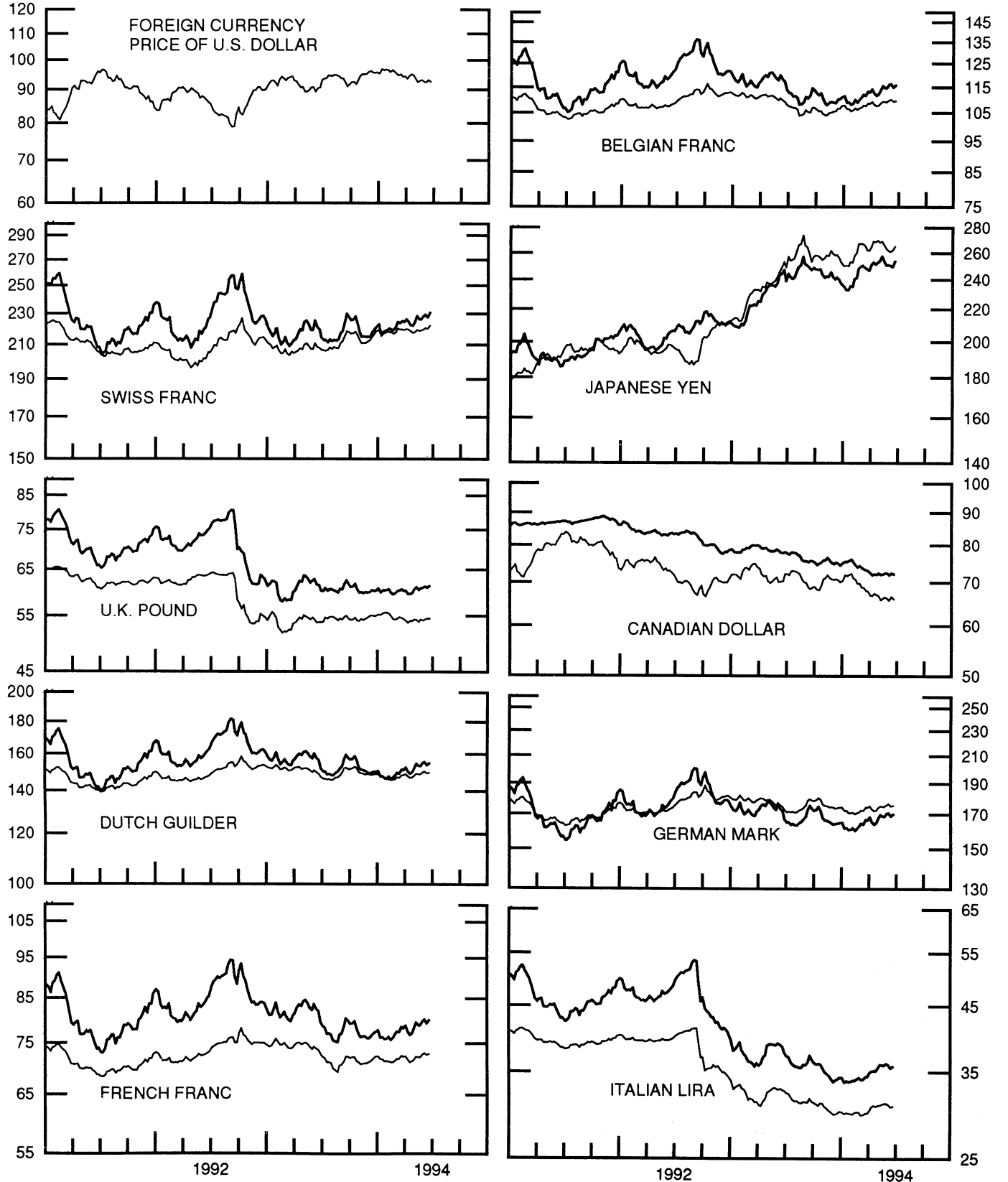


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

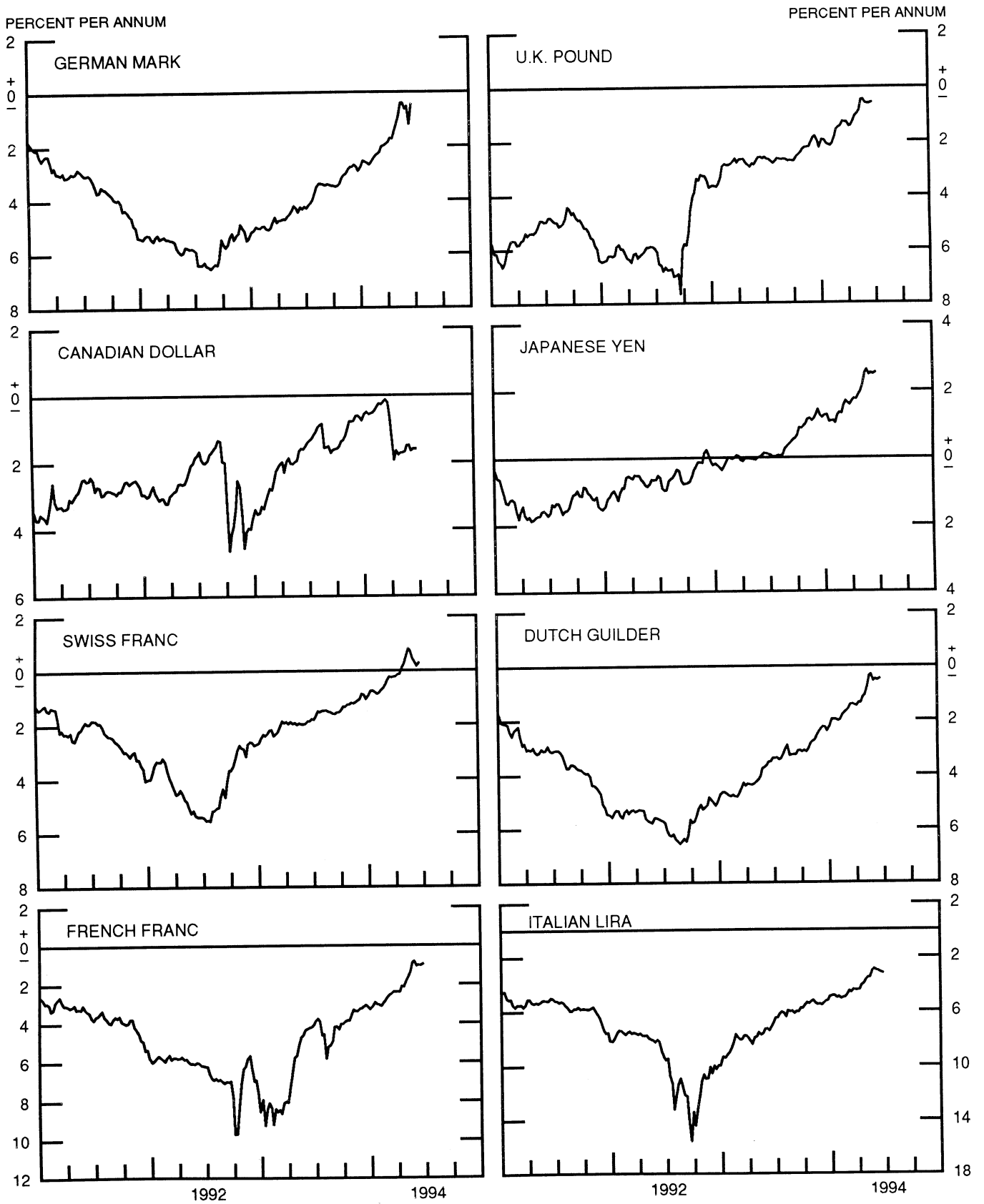
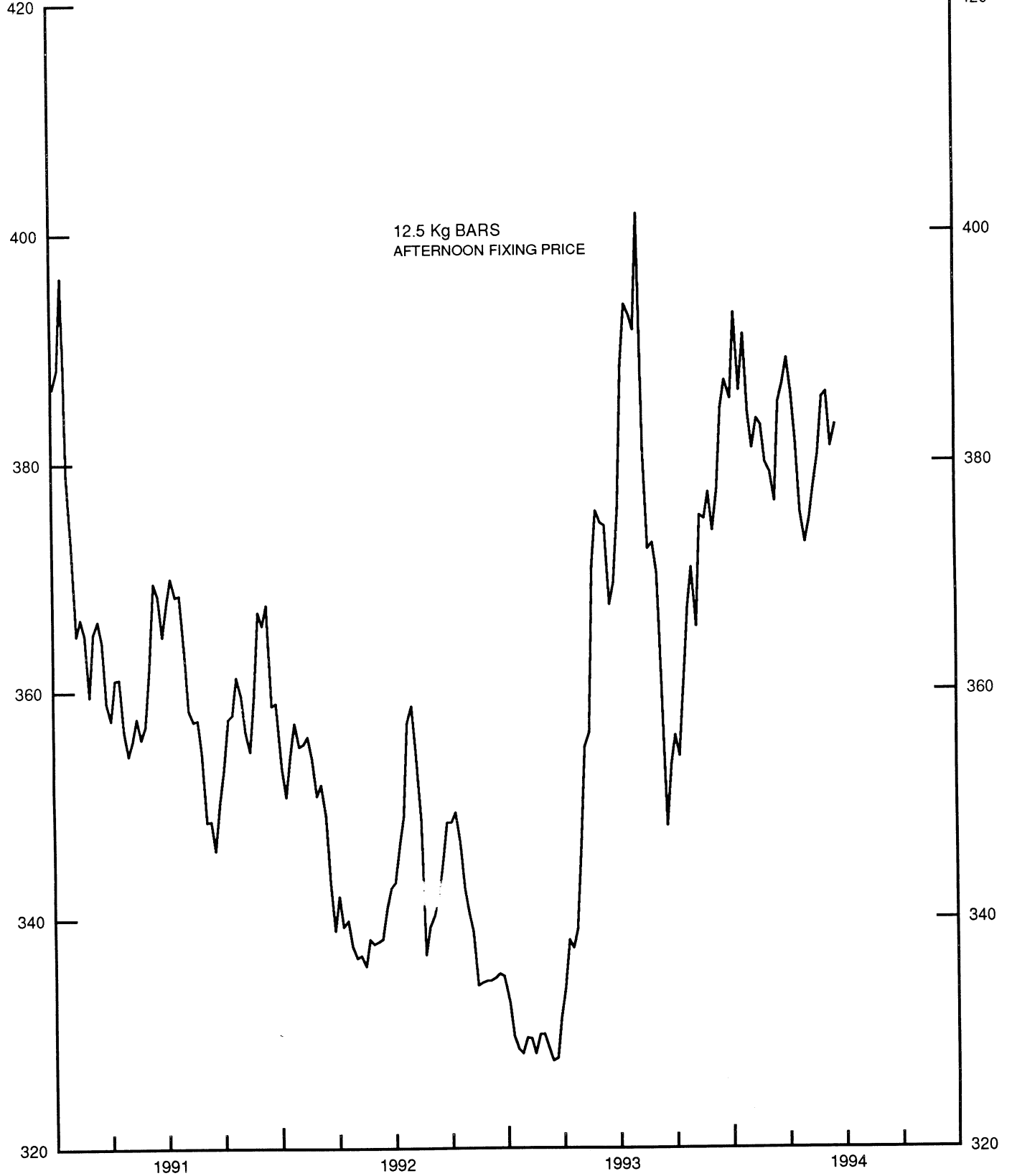


CHART 3

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

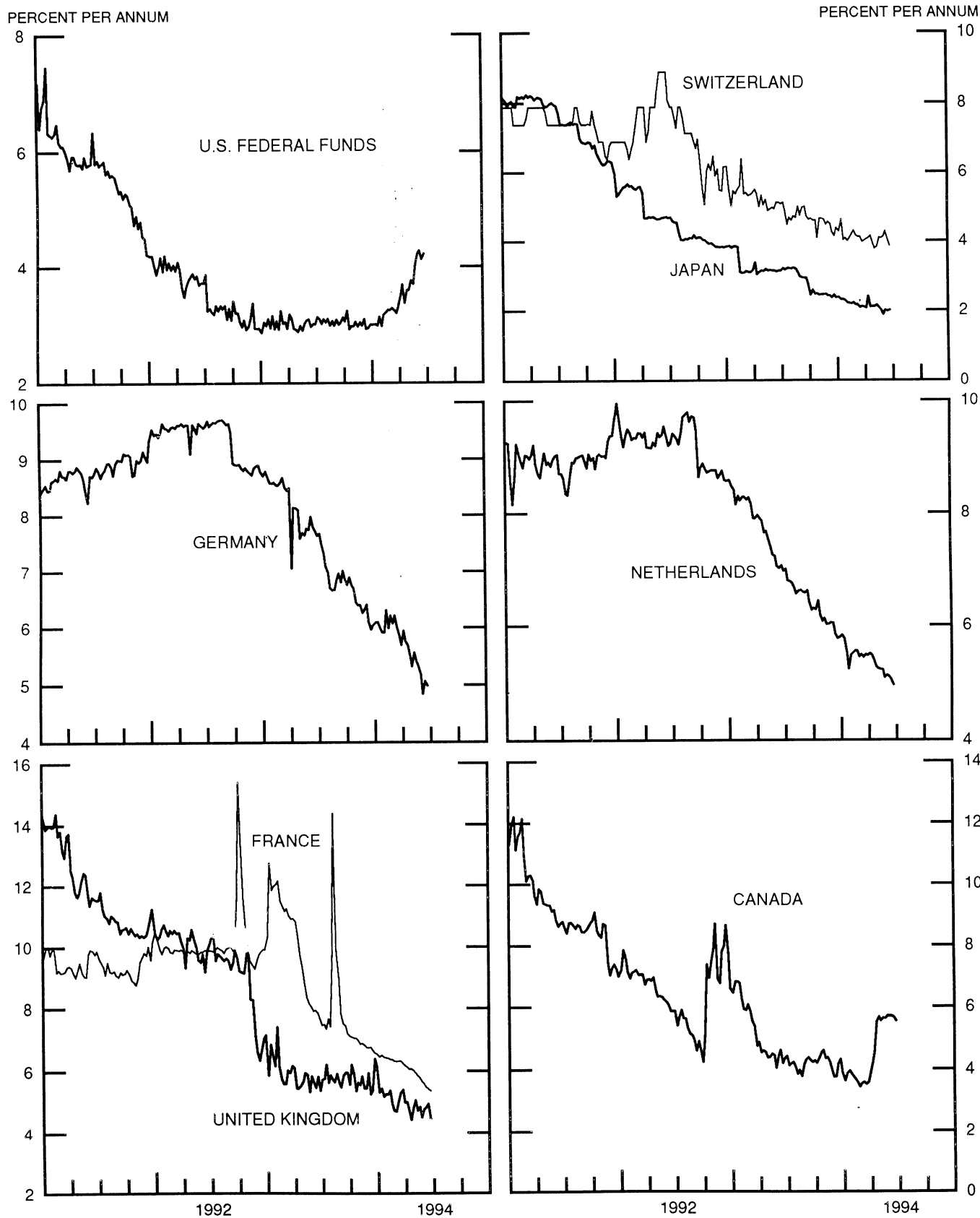


CHART 5

3-MONTH INTEREST RATES

WEEKLY SERIES

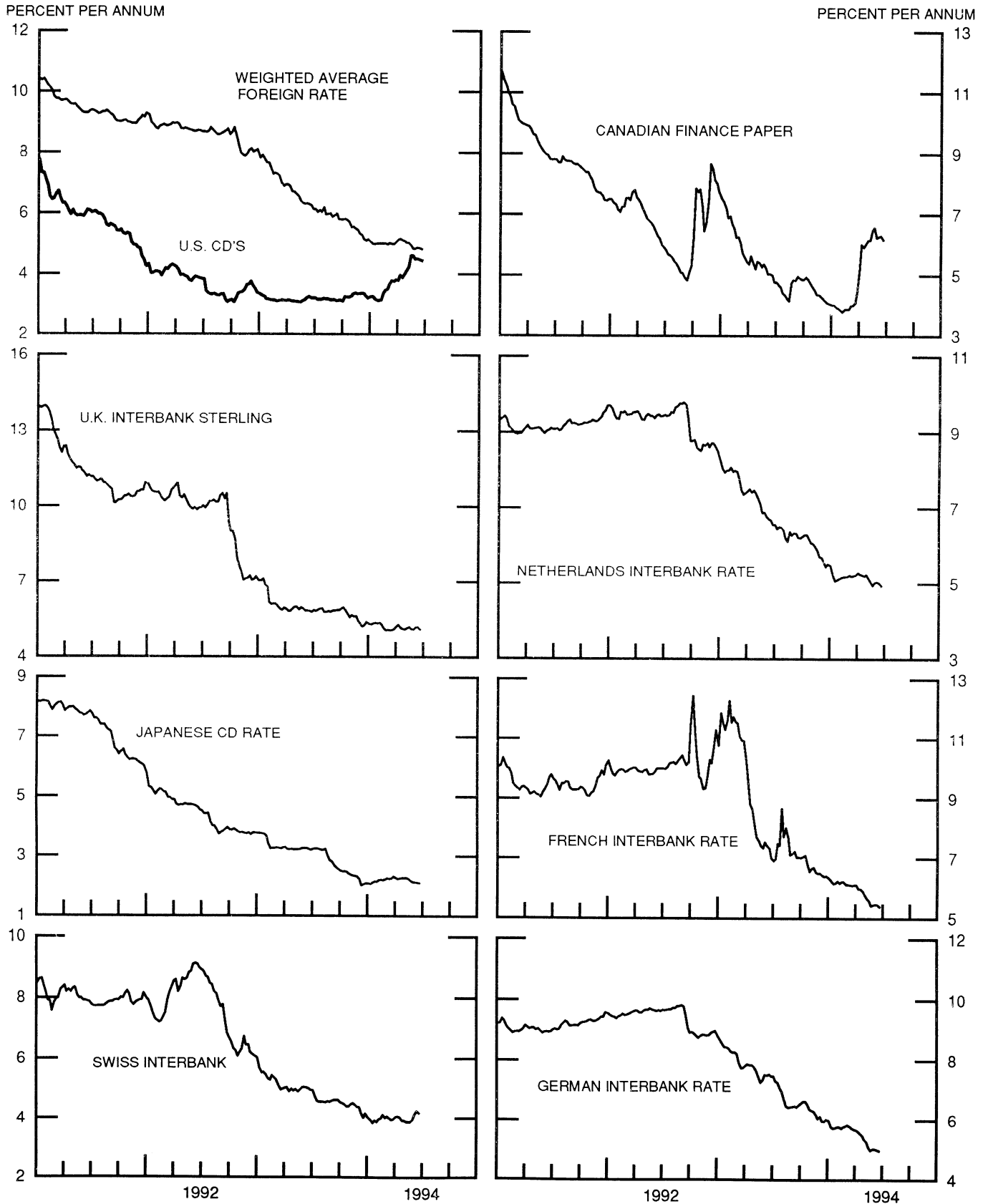


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

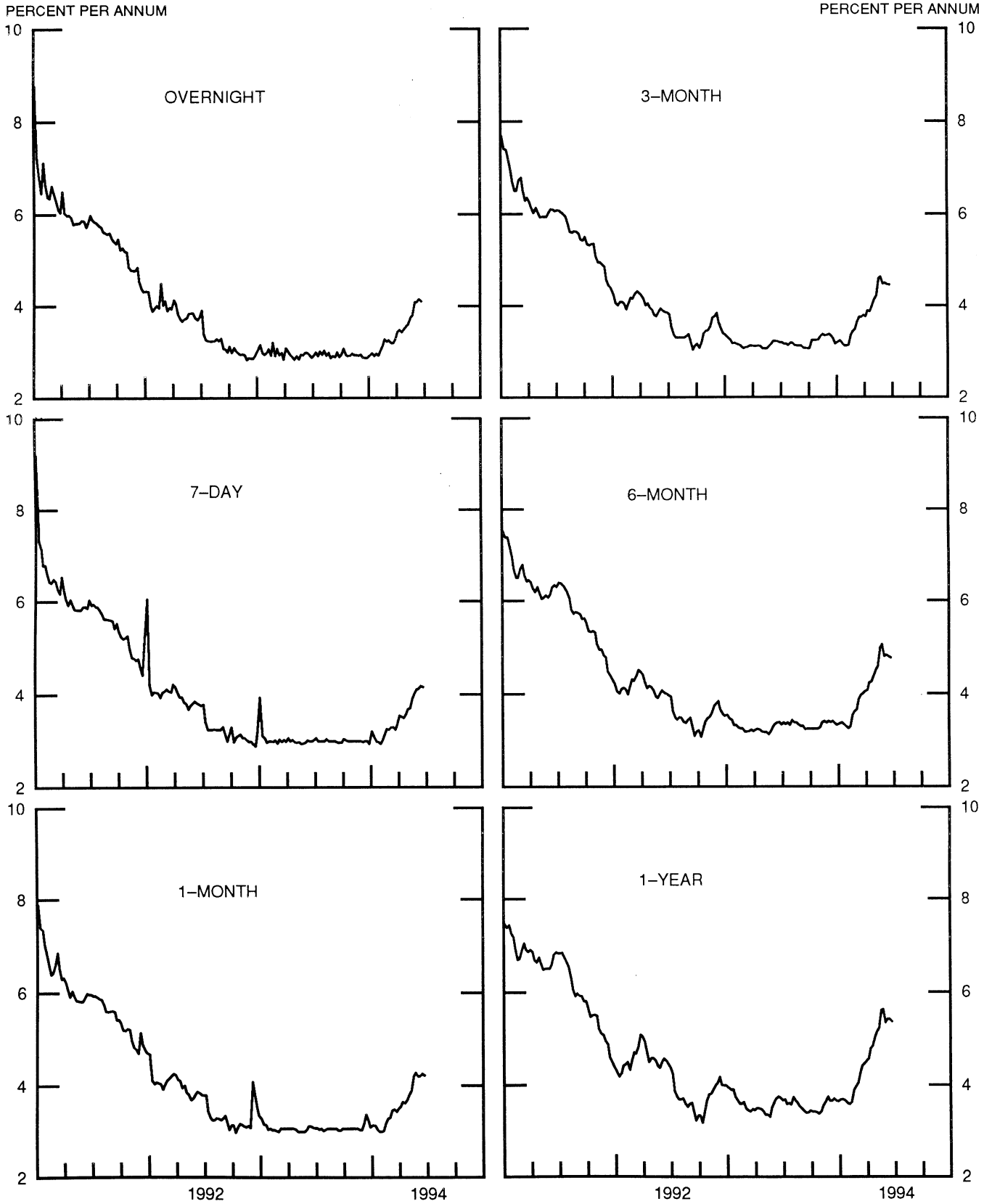


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

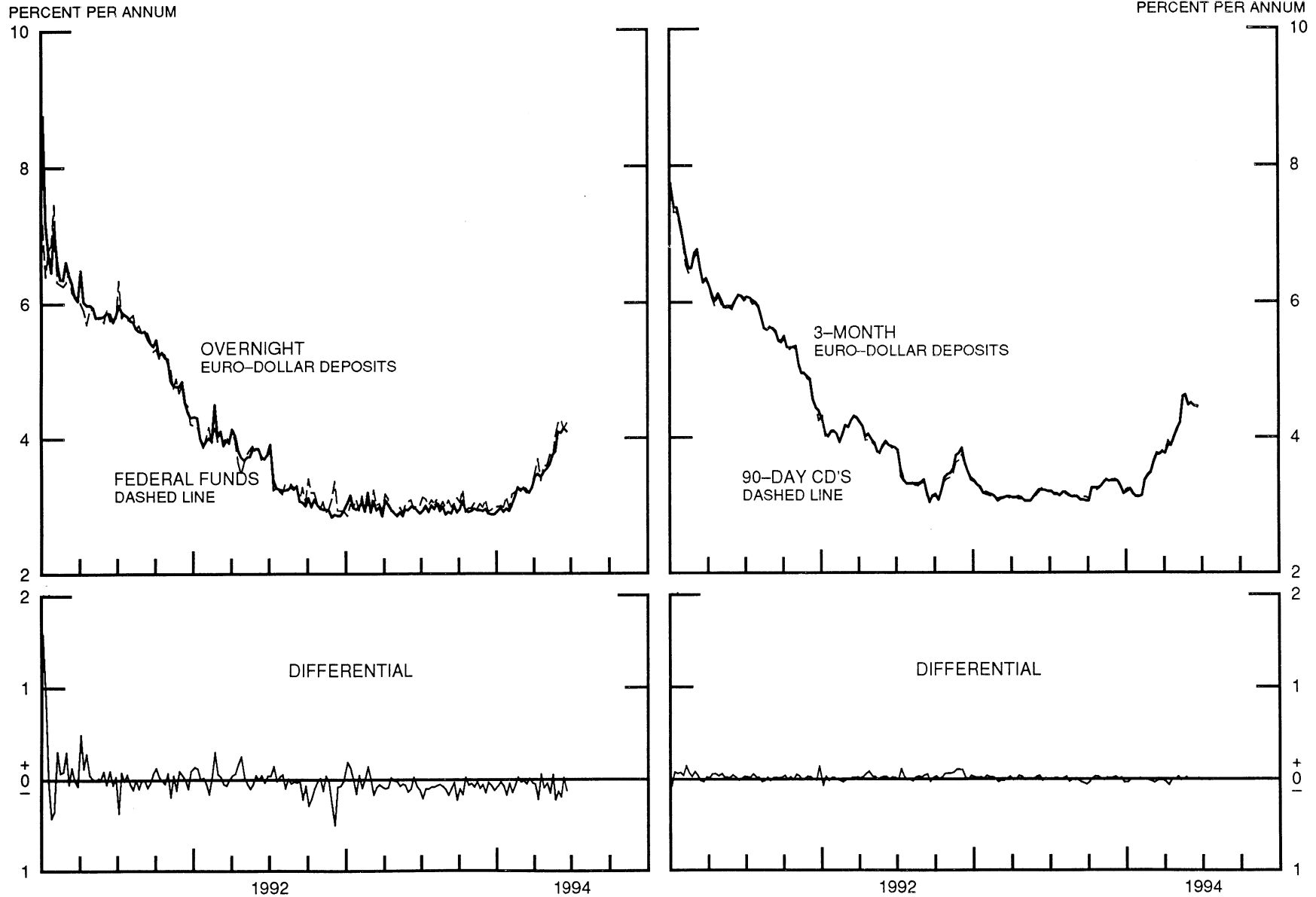


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

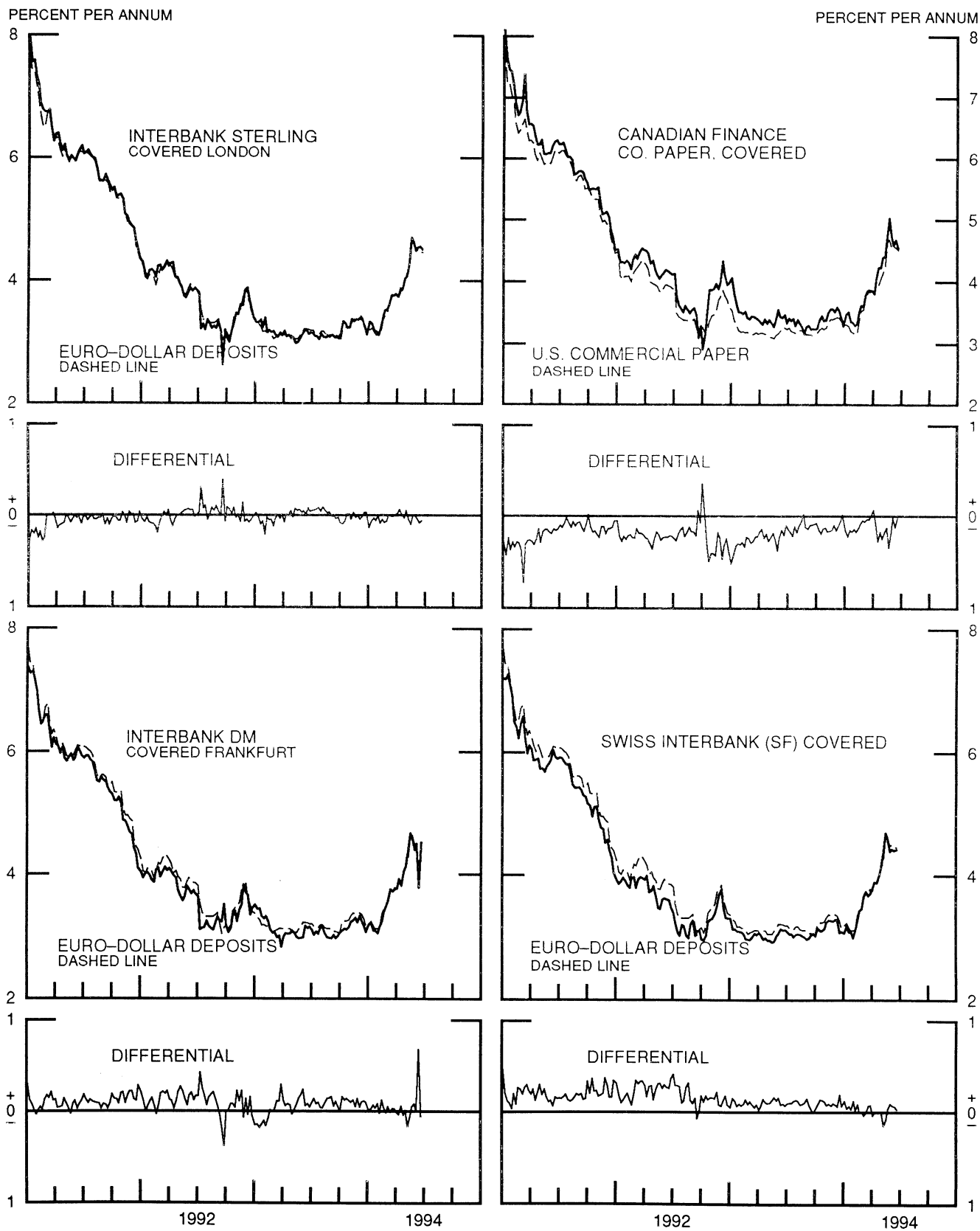
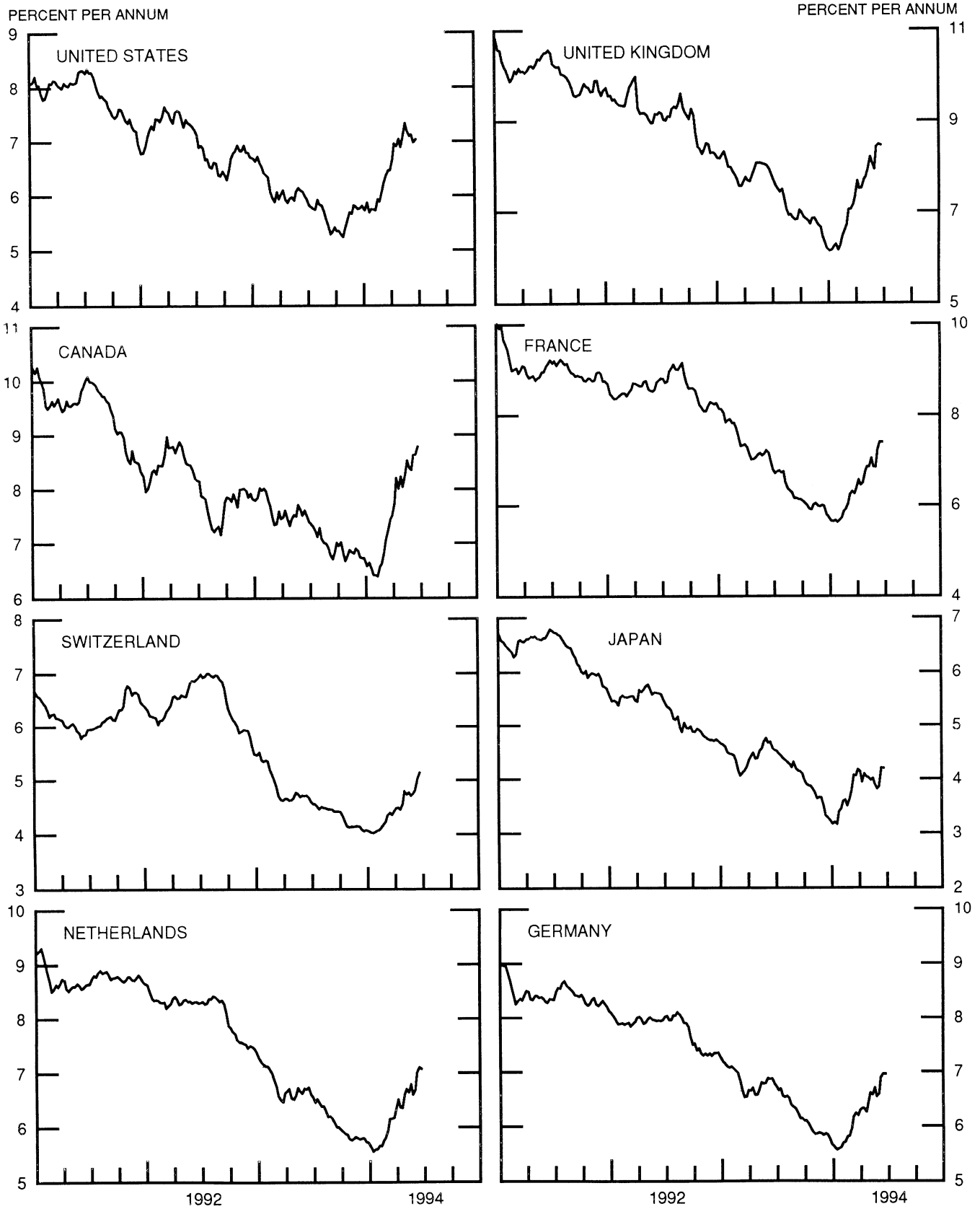


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

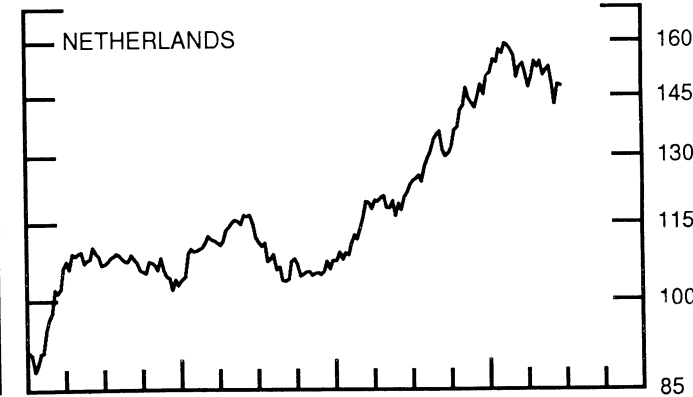
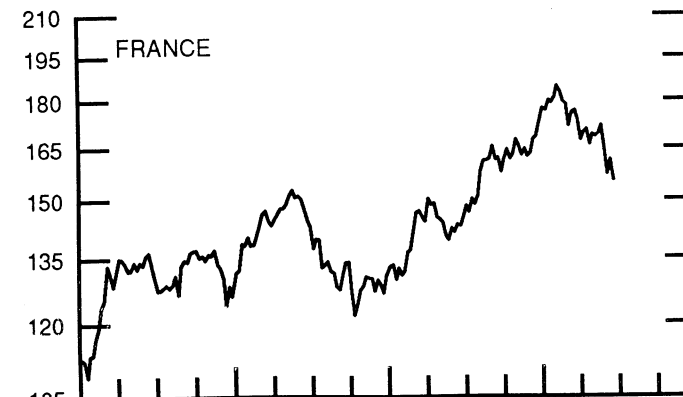
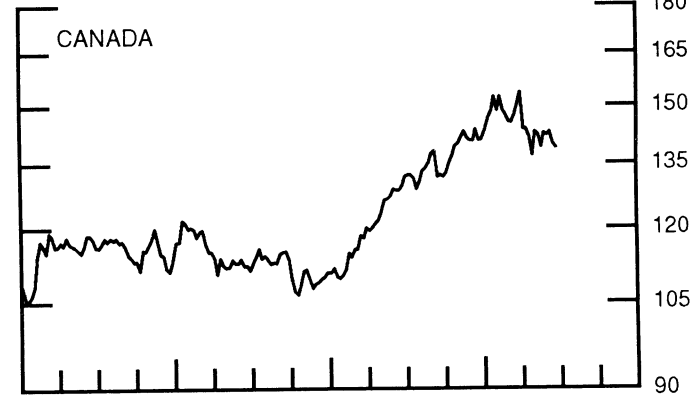
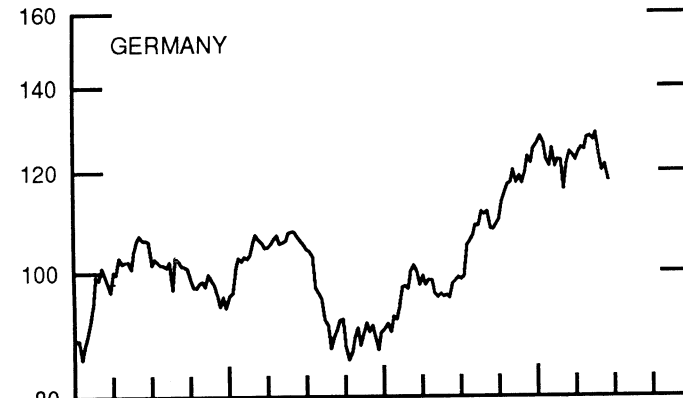
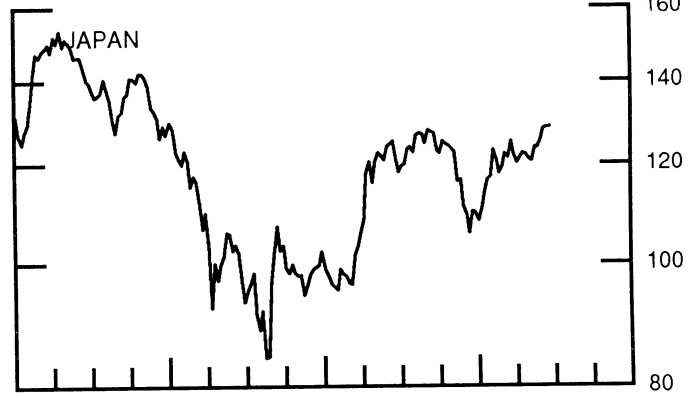
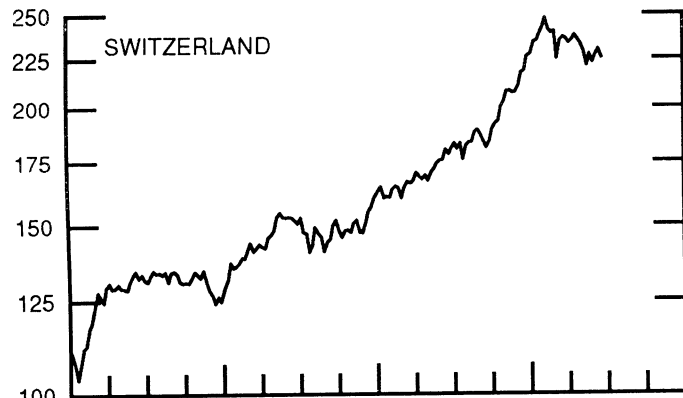
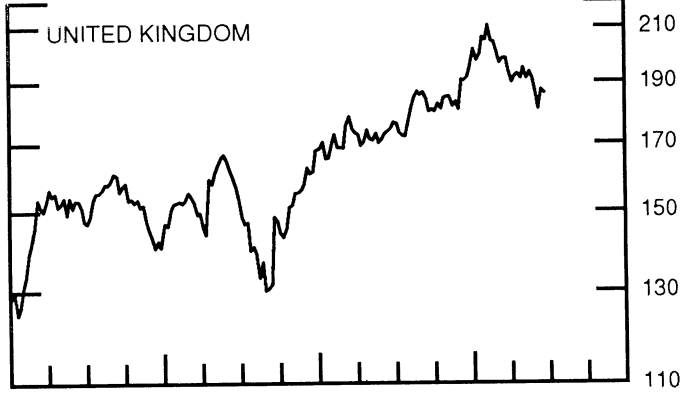
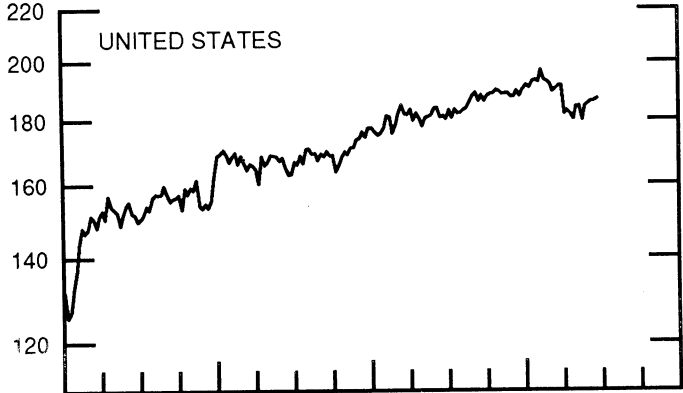


STOCK INDICES

WEEKLY SERIES

RATIO SCALE
1986=100

RATIO SCALE
1986=100



1992

1994

1992

1994

18-May-94 25-May-94 1-Jun-94 8-Jun-94 15-Jun-94

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	2.9135	2.9454	2.9538	2.9163	2.9357
Canadian dollar	72.551	72.562	72.158	72.573	72.424
French franc	17.504	17.720	17.790	17.597	17.751
German mark	59.992	60.637	60.820	60.046	60.488
Italian lira	0.06259	0.06291	0.06274	0.06188	0.06232
Japanese yen	0.95815	0.95795	0.95651	0.95320	0.96823
Netherlands guilder	53.401	54.040	54.220	53.552	53.945
Swiss franc	70.406	71.041	71.300	70.796	71.777
U.K. pound	150.31	150.77	151.24	150.73	151.48

Indices, March 1973 base rates = 100

Belgian franc	114.80	116.06	116.39	114.92	115.68
Canadian dollar	72.31	72.32	71.92	72.33	72.18
French franc	78.88	79.85	80.17	79.29	79.99
German mark	168.76	170.58	171.09	168.91	170.16
Italian lira	35.92	36.11	36.01	35.52	35.77
Japanese yen	250.88	250.82	250.44	249.58	253.51
Netherlands guilder	153.30	155.14	155.65	153.74	154.86
Swiss franc	226.50	228.55	229.38	227.76	230.91
U.K. pound	60.80	60.98	61.17	60.96	61.27

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	109.14	109.78	110.04	109.34	109.43
Canadian dollar	66.43	66.06	65.62	66.50	65.95
French franc	72.16	72.72	72.99	72.64	72.88
German mark	175.02	176.14	176.66	175.35	175.68
Italian lira	30.95	30.94	30.83	30.60	30.64
Japanese yen	263.27	261.63	261.02	261.94	264.86
Netherlands guilder	148.85	149.89	150.33	149.40	149.65
Swedish krona	52.96	52.89	52.35	51.89	51.56
Swiss franc	219.06	219.88	220.57	220.46	222.28
U.K. pound	54.31	54.18	54.33	54.52	54.47
U.S. dollar	93.21	92.57	92.50	93.29	92.61

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

Canadian dollar	-1.52	-1.49	-1.66	-1.61	-1.61
French franc	-0.83	-1.08	-1.02	-1.04	-0.97
German mark	-0.41	-0.64	-0.54	-1.20	-0.47
Italian lira	-2.93	-3.03	-3.06	-3.18	-3.22
Japanese yen	2.61	2.47	2.52	2.50	2.53
Netherlands guilder	-0.33	-0.56	-0.51	-0.54	-0.48
Swiss franc	0.71	0.42	0.30	0.15	0.24
U.K. pound	-0.47	-0.60	-0.61	-0.62	-0.58

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	380.47	385.64	386.05	381.31	383.22
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Chart 4. Call Money Rates

U.S. federal funds	4.02	4.22	4.27	4.13	4.22
Overnight Euro-dollar deposits	3.80	4.09	4.08	4.15	4.10
Canada	5.70	5.71	5.71	5.67	5.56
France	5.67	5.59	5.49	5.44	5.38
Germany	5.32	5.19	4.84	5.06	4.99
Japan	2.02	1.86	2.01	1.97	2.00
Netherlands	5.09	5.13	5.11	5.05	4.97
Switzerland	4.08	4.13	4.28	4.05	3.85
United Kingdom	4.50	4.78	4.81	4.95	4.48

18-May-94 25-May-94 1-Jun-94 8-Jun-94 15-Jun-94

Chart 5. 3-Month Interest Rates

	18-May-94	25-May-94	1-Jun-94	8-Jun-94	15-Jun-94
U.S. 90-day CD's, secondary market	4.61	4.48	4.51	4.47	4.44
Canadian finance paper	6.57	6.25	6.28	6.31	6.18
French interbank rate	5.43	5.46	5.48	5.46	5.40
German interbank rate	4.99	5.04	5.04	5.00	4.98
Japanese CD rate	2.17	2.13	2.13	2.11	2.10
Netherlands interbank rate	4.95	5.04	5.05	5.02	4.94
Swiss interbank rate	3.88	3.95	4.13	4.25	4.18
U.K. interbank sterling	5.11	5.09	5.16	5.17	5.10
Weighted average foreign interest rate (G-10 Countries)	4.83	4.83	4.86	4.85	4.81

Chart 6. Euro-Dollar Deposit Rates

	18-May-94	25-May-94	1-Jun-94	8-Jun-94	15-Jun-94
Overnight	3.80	4.09	4.08	4.15	4.10
7-day	4.01	4.11	4.12	4.19	4.16
1-month	4.28	4.20	4.20	4.25	4.23
3-month	4.63	4.48	4.50	4.46	4.45
6-month	5.05	4.80	4.83	4.80	4.76
1-year	5.63	5.34	5.41	5.41	5.36

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

	18-May-94	25-May-94	1-Jun-94	8-Jun-94	15-Jun-94
Overnight Euro-dollar deposits	3.80	4.09	4.08	4.15	4.10
U.S. federal funds	4.02	4.22	4.27	4.13	4.22
Differential	-0.22	-0.13	-0.19	0.02	-0.12
3-month Euro-dollar deposit	4.63	4.48	4.50	4.46	4.45
U.S. 90-day CD's, secondary market	4.61	4.48	4.51	4.47	4.44
Differential	0.02	-0.00	-0.00	-0.01	0.01

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	4.63	4.48	4.50	4.46	4.45
Interbank sterling (London), covered	4.63	4.49	4.54	4.55	4.51
Differential	-0.01	-0.01	-0.04	-0.09	-0.06
U.S. commercial paper	4.68	4.54	4.58	4.55	4.52
Canadian finance paper, covered	5.03	4.73	4.60	4.68	4.55
Differential	-0.35	-0.19	-0.02	-0.13	-0.03
Euro-dollar deposit	4.63	4.48	4.50	4.46	4.45
Interbank DM (Frankfurt), covered	4.57	4.39	4.49	3.78	4.50
Differential	0.05	0.08	0.01	0.68	-0.05
Euro-dollar deposit	4.63	4.48	4.50	4.46	4.45
Swiss interbank, covered	4.59	4.38	4.43	4.40	4.42
Differential	0.03	0.09	0.07	0.06	0.03

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

Canada	8.40	8.35	8.63	8.63	8.78
France	6.84	6.83	7.21	7.40	7.40
Germany	6.54	6.59	6.89	6.96	6.96
Japan	3.90	3.81	3.86	4.20	4.20
Switzerland	4.71	4.75	4.81	5.01	5.13
Netherlands	6.60	6.68	7.00	7.10	7.08
United Kingdom	8.08	7.93	8.43	8.48	8.46
United States	7.19	7.10	7.13	6.97	7.04

Chart 10. Stock Indices (Wednesday figures)

Canada	142.56	142.06	142.95	140.01	138.84
France	171.70	164.08	157.19	161.28	155.30
Germany	128.61	123.33	120.09	121.45	118.01
Japan	123.61	125.39	128.06	128.38	128.42
Netherlands	152.74	147.81	142.55	147.81	147.43
Switzerland	227.00	222.73	226.32	229.80	225.33
United Kingdom	191.21	186.11	180.66	187.12	186.19
United States	184.32	185.30	185.88	186.05	186.83

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 20, 1994

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING JUNE 17, 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. 13	Jun. 14	Jun. 15	Jun. 16	Jun. 17
*AUSTRALIA	DOLLAR	0.7355	0.7288	0.7312	0.7305	0.7320
AUSTRIA	SCHILLING	11.585	11.562	11.509	11.482	11.335
BELGIUM	FRANC	34.010	33.840	33.670	33.610	33.180
CANADA	DOLLAR	1.3812	1.3860	1.3882	1.3928	1.3925
CHINA, P. R.	YUAN	8.6781	8.6779	8.6775	8.6773	8.6771
DENMARK	KRONE	6.4635	6.4320	6.4000	6.3970	6.3165
*EURO COMMUNITY	ECU	1.1674	1.1728	1.1779	1.1778	1.1925
FINLAND	MARKKA	5.5255	5.5160	5.4995	5.4980	5.3975
FRANCE	FRANC	5.6180	5.6090	5.5825	5.5700	5.5150
GERMANY	D. MARK	1.6470	1.6435	1.6357	1.6317	1.6115
GREECE	DRACHMA	248.85	245.93	247.22	246.98	243.49
HONG KONG	DOLLAR	7.7375	7.7365	7.7310	7.7325	7.7305
INDIA	RUPEE	31.373	31.373	31.370	31.370	31.370
*IRELAND	POUND	1.4810	1.4820	1.4885	1.4885	1.4995
ITALY	LIRA	1600.00	1598.50	1593.25	1605.50	1586.75
JAPAN	YEN	103.00	102.50	102.78	103.28	102.75
MALAYSIA	RINGGIT	2.5932	2.5970	2.5973	2.5995	2.5935
MEXICO	PESO	3.3735	3.3730	3.3680	3.3680	3.3650
NETHERLANDS	GUILDER	1.8517	1.8408	1.8321	1.8286	1.8057
*NEW ZEALAND	DOLLAR	0.5887	0.5864	0.5870	0.5876	0.5910
NORWAY	KRONE	7.1660	7.1325	7.1035	7.0940	7.0010
PORTUGAL	ESCUDO	172.35	170.56	169.67	169.61	167.43
SINGAPORE	DOLLAR	1.5318	1.5323	1.5327	1.5337	1.5315
SOUTH AFRICA	RAND	3.6185	3.6160	3.6220	3.6360	3.6505
SOUTH KOREA	WON	809.50	809.90	810.20	810.00	809.50
SPAIN	PESETA	135.720	135.290	134.640	135.270	133.690
SRI LANKA	RUPEE	49.230	49.300	49.200	49.100	49.200
SWEDEN	KRONA	7.9075	7.8965	7.8670	7.8740	7.7615
SWITZERLAND	FRANC	1.3884	1.3835	1.3735	1.3720	1.3592
TAIWAN	DOLLAR	27.055	27.045	27.048	27.050	27.053
THAILAND	BAHT	25.160	25.140	25.140	25.160	25.140
*UNITED KINGDOM	POUND	1.5202	1.5192	1.5194	1.5200	1.5307
MEMO:						
*UNITED STATES	DOLLAR	92.37	92.19	91.96	92.00	91.15

*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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