

Selected Interest & Exchange Rates

Weekly Series of Charts

April 13, 1992

**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

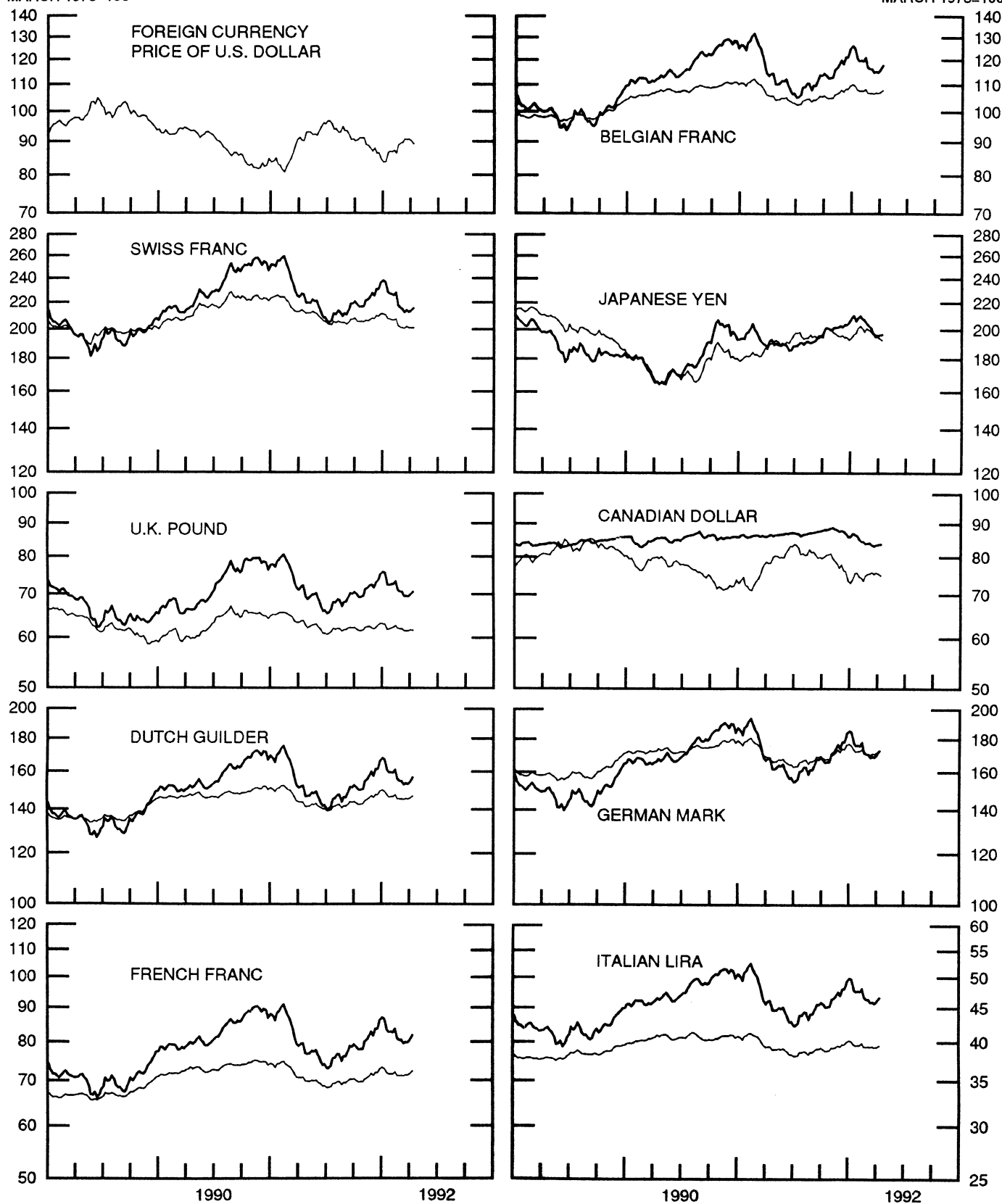


CHART 2

3-MONTH FORWARD EXCHANGE RATES

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

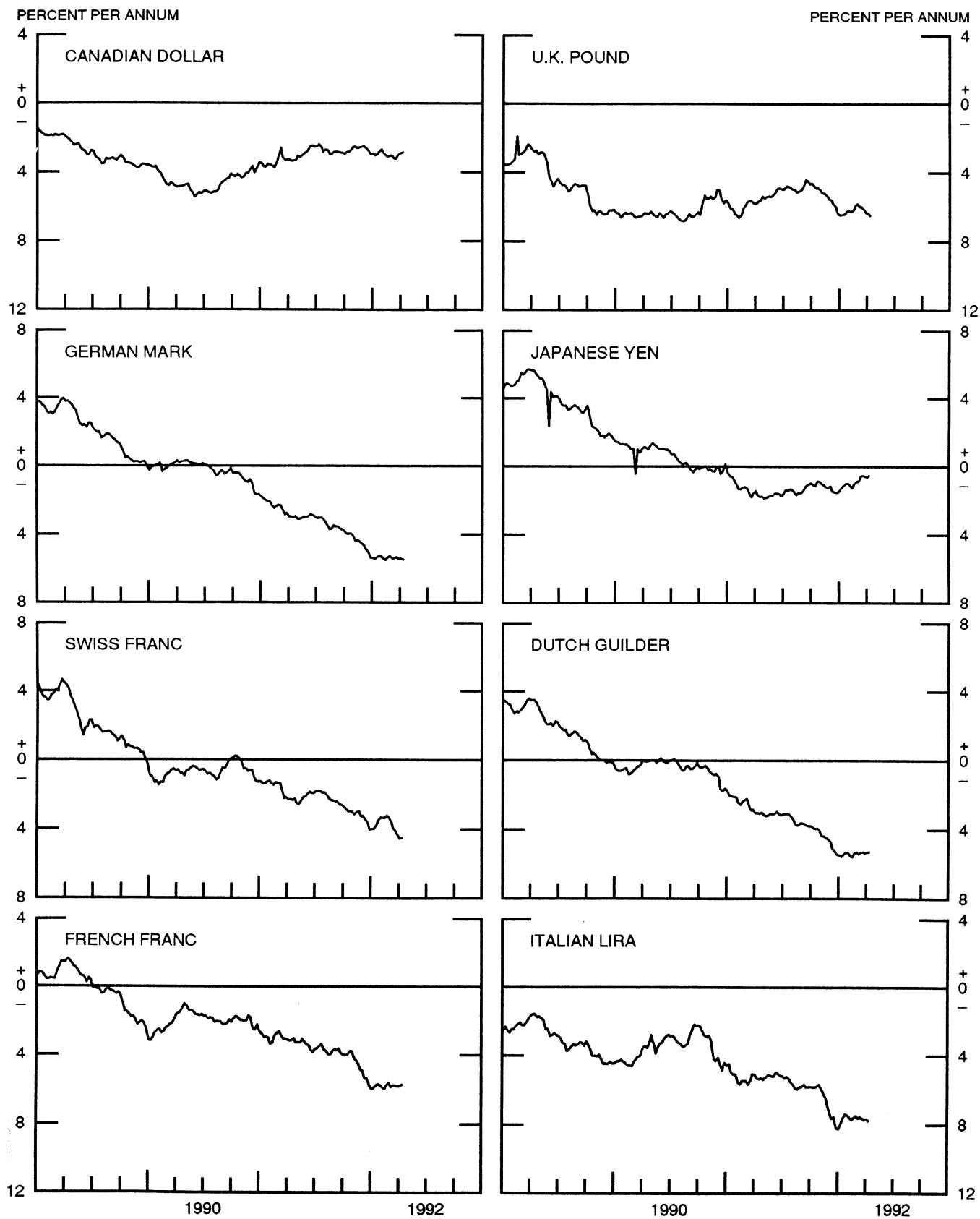


CHART 3

PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

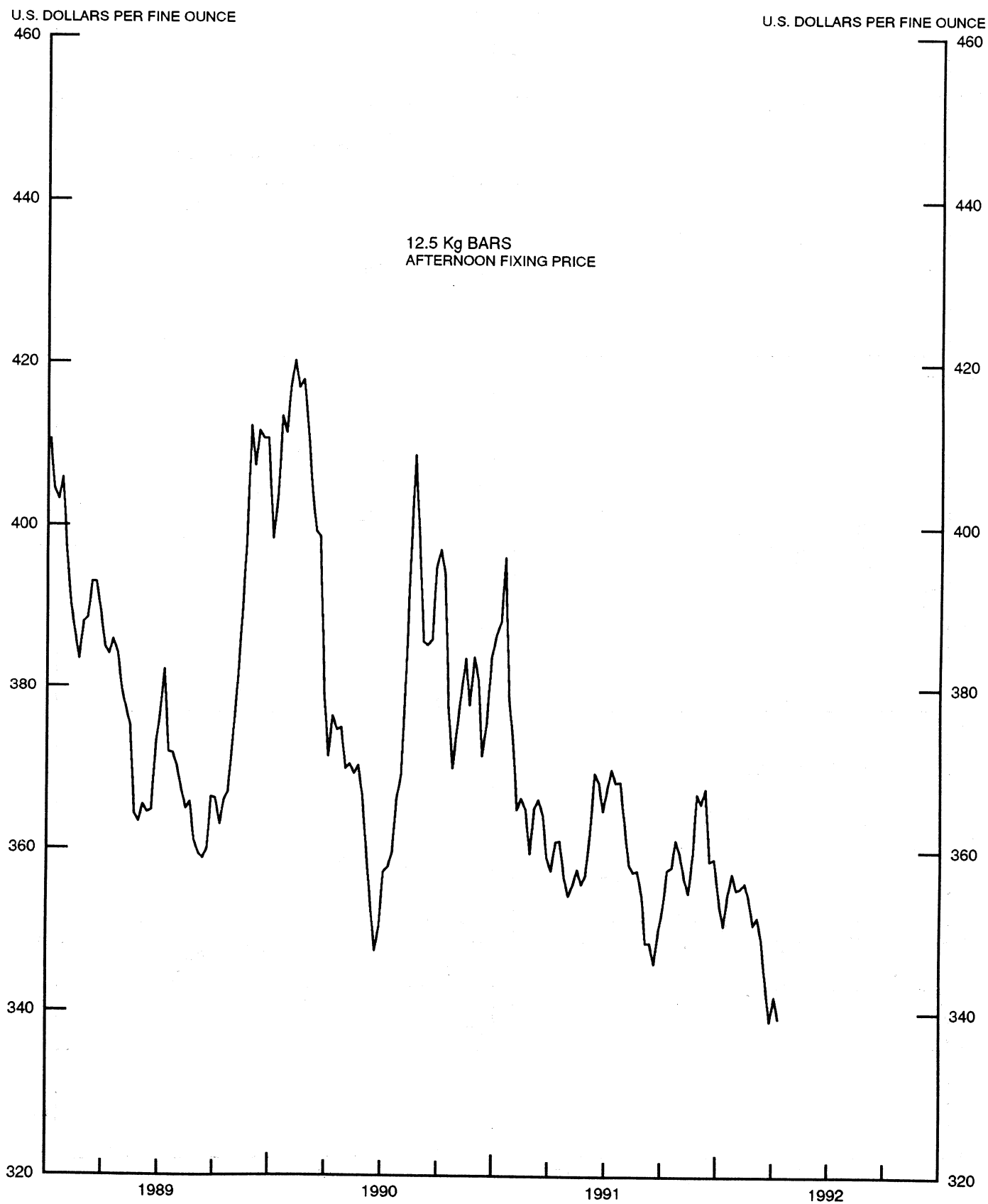


CHART 4

CALL MONEY RATES

WEEKLY SERIES

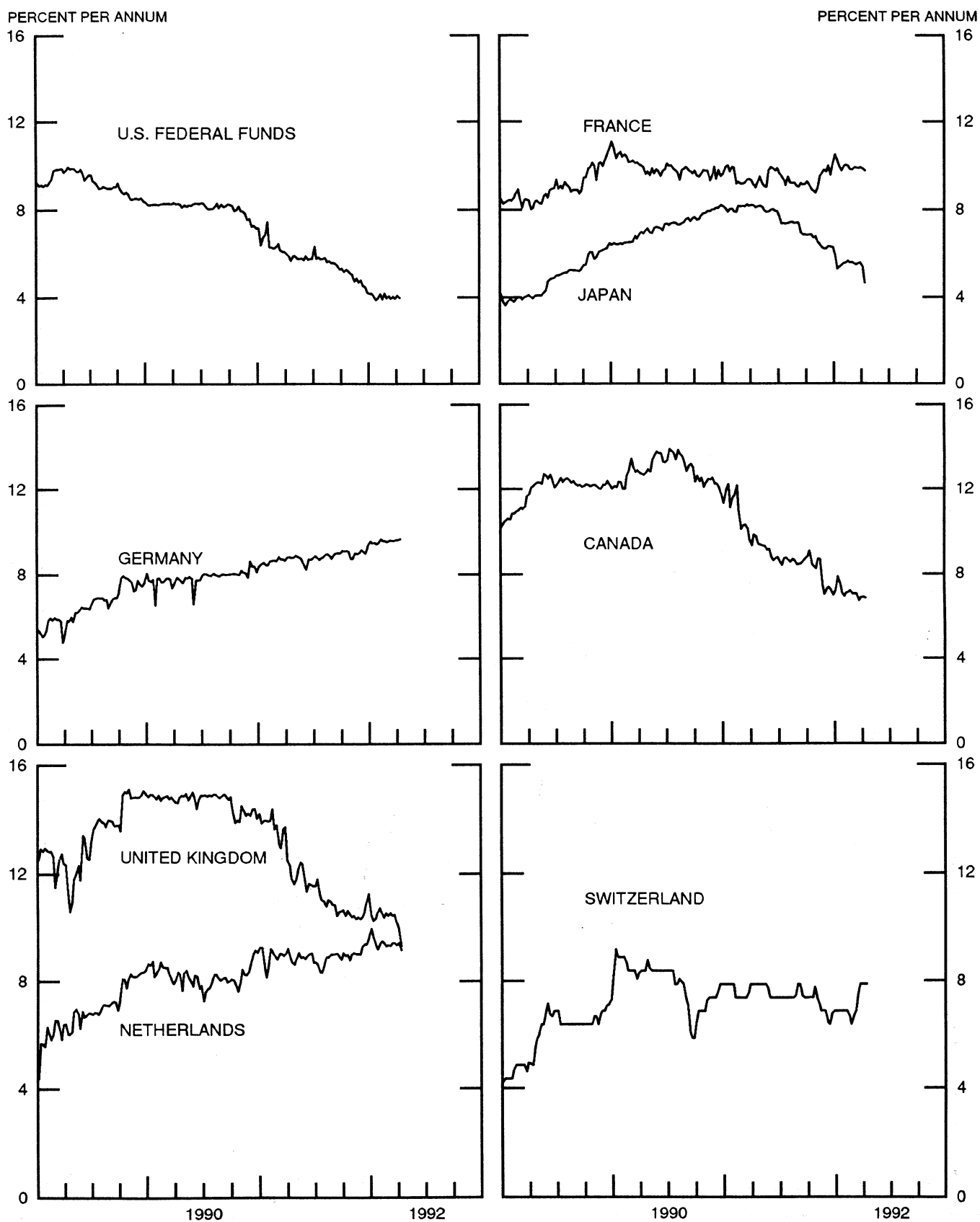


CHART 5

3-MONTH INTEREST RATES WEEKLY SERIES

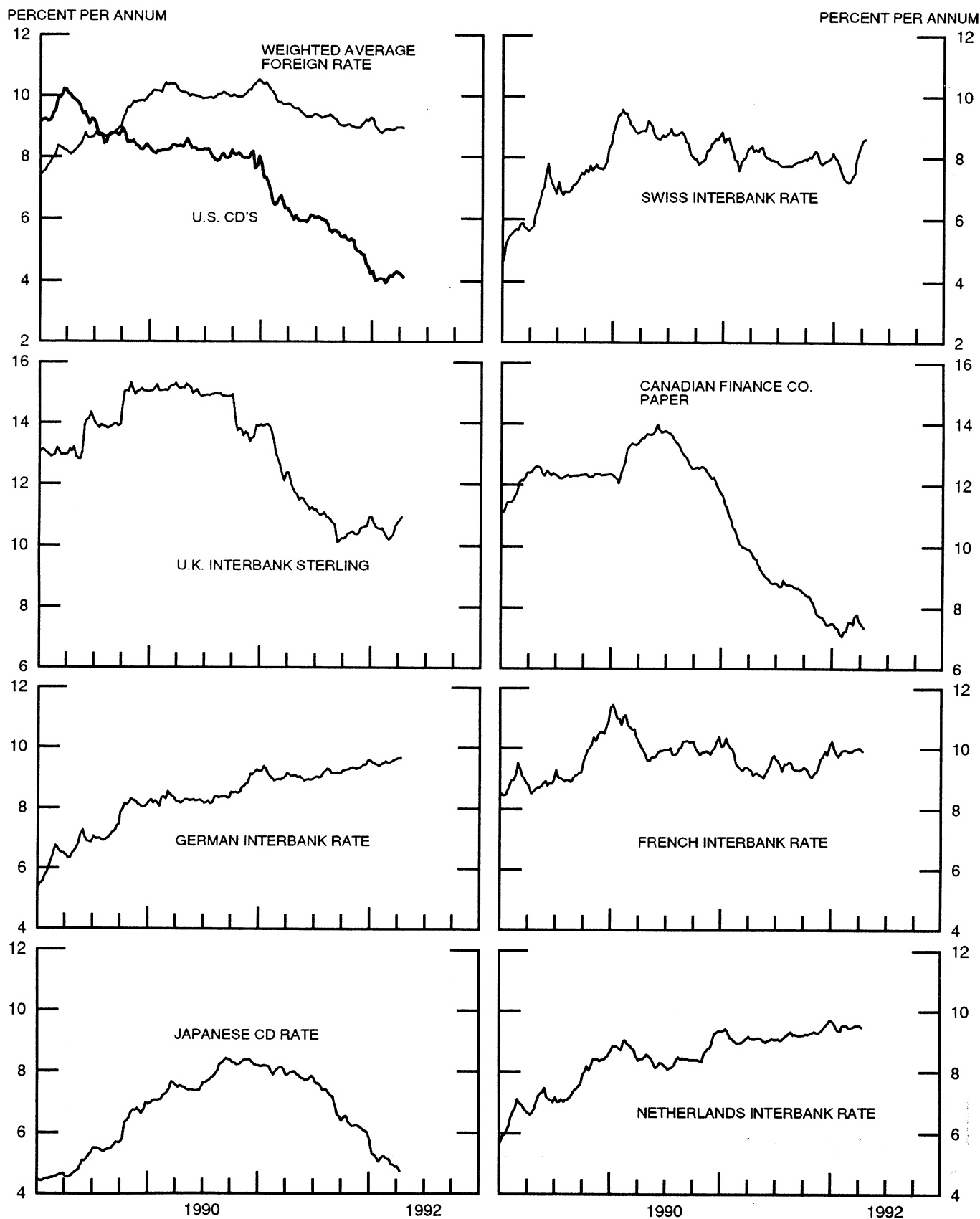


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON AVERAGES FOR WEEK ENDING WEDNESDAY

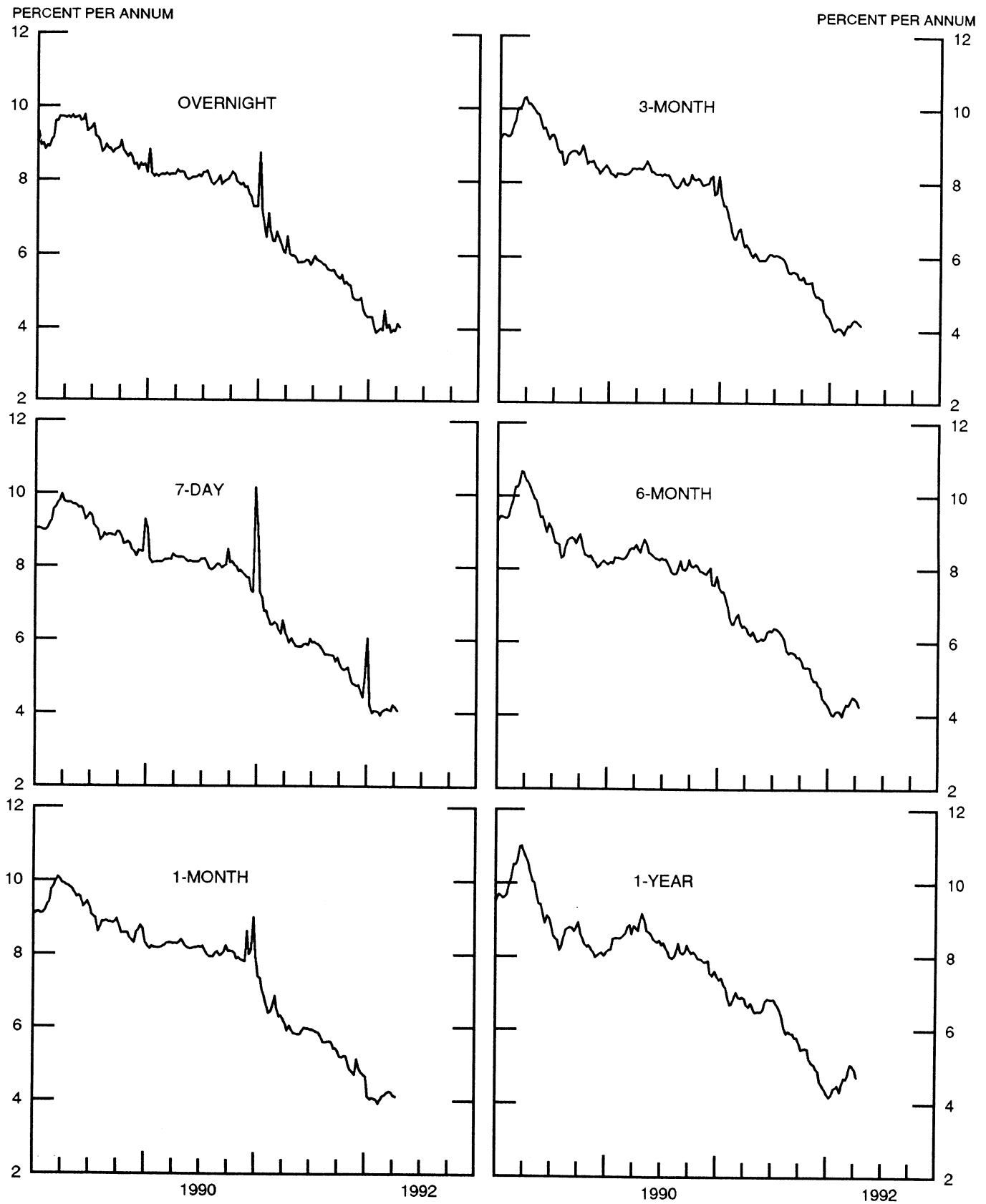


CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

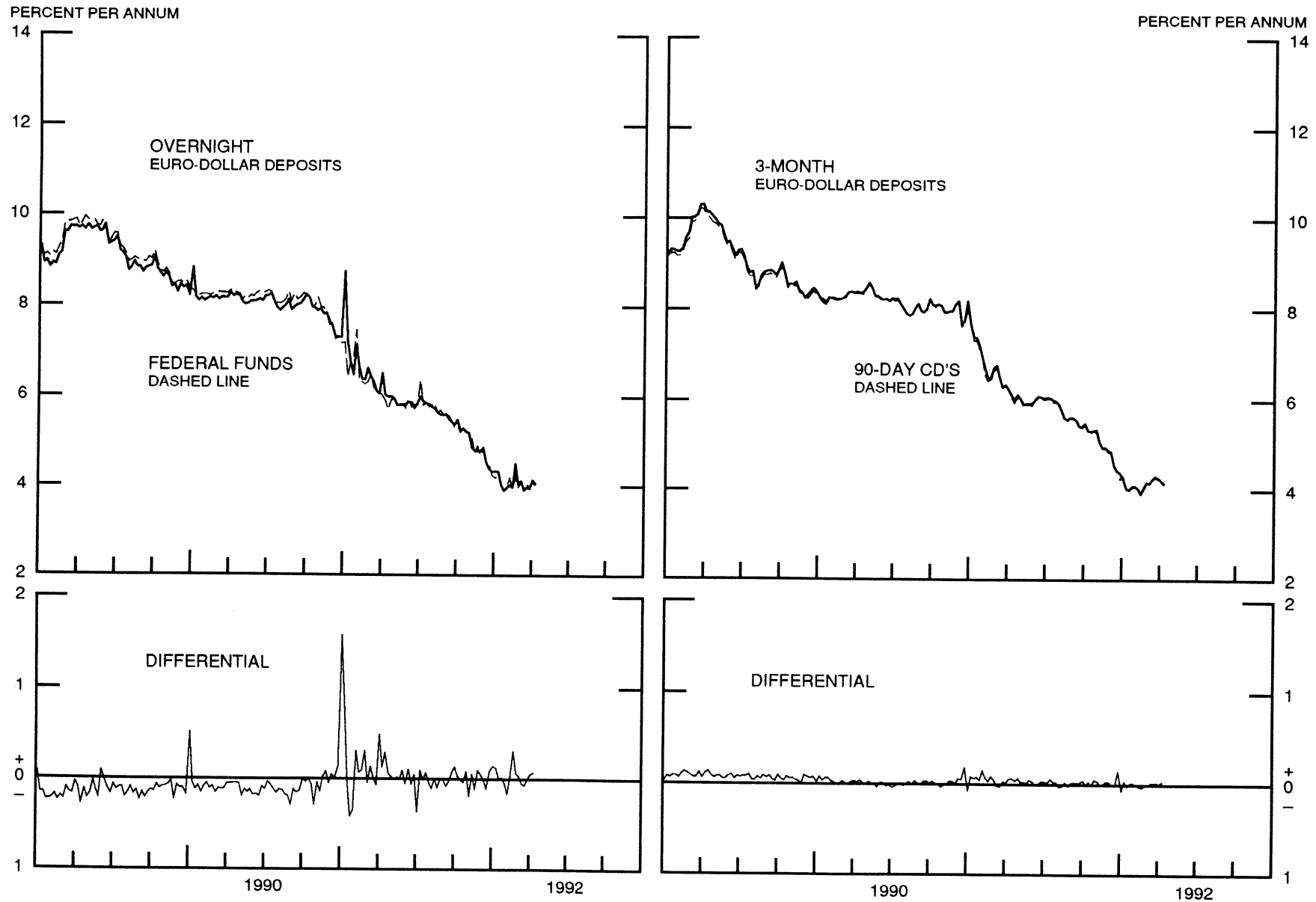


CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

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

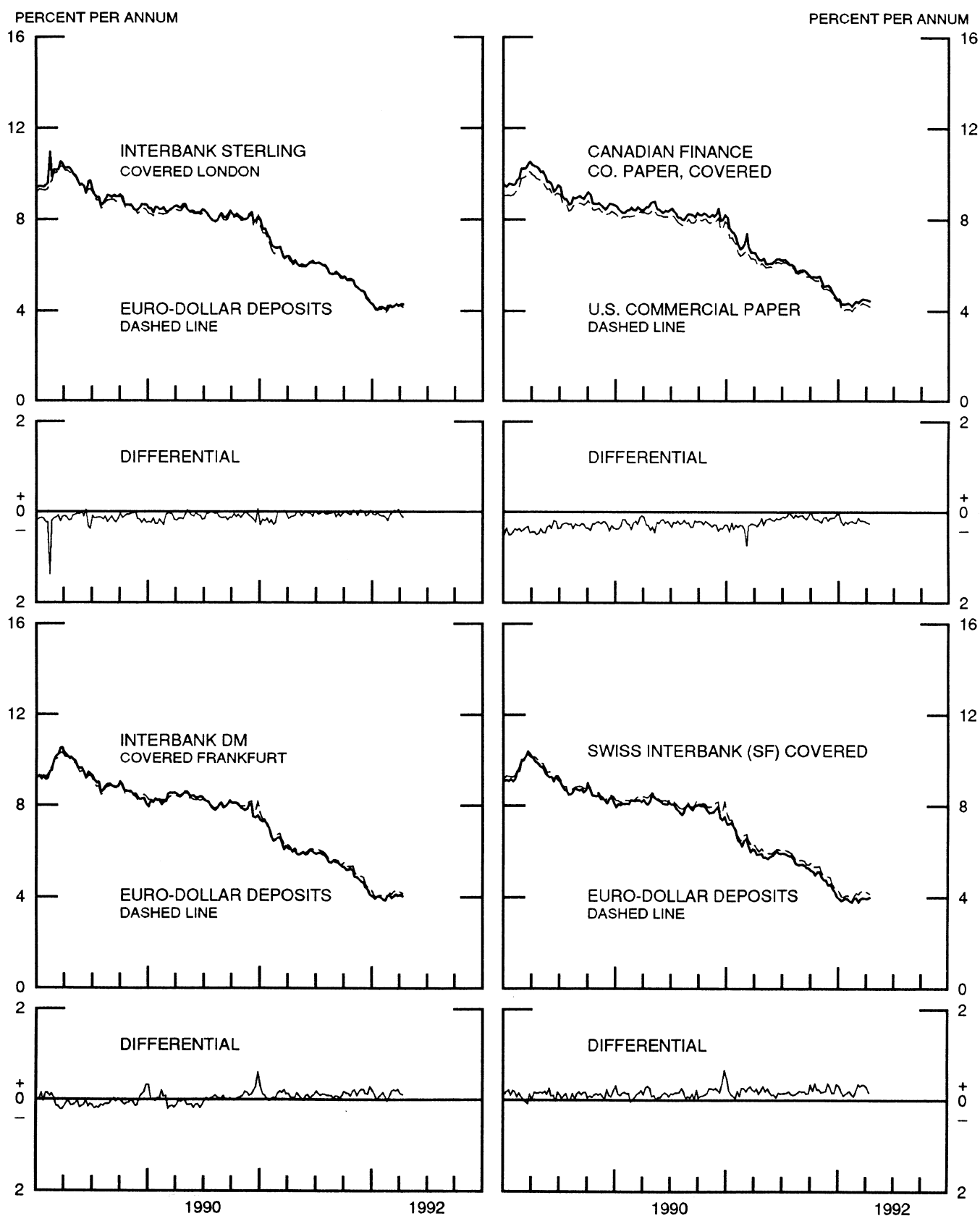
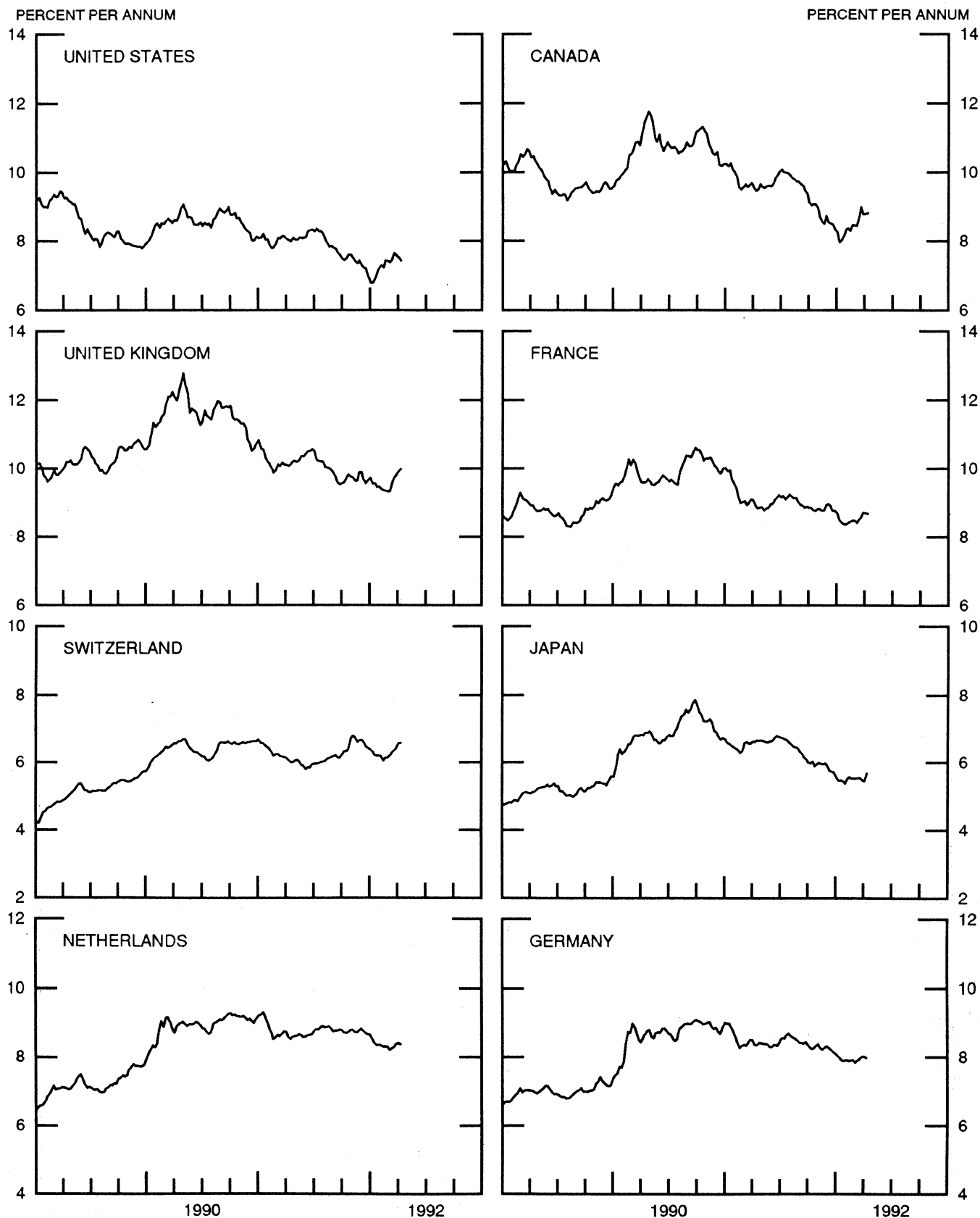
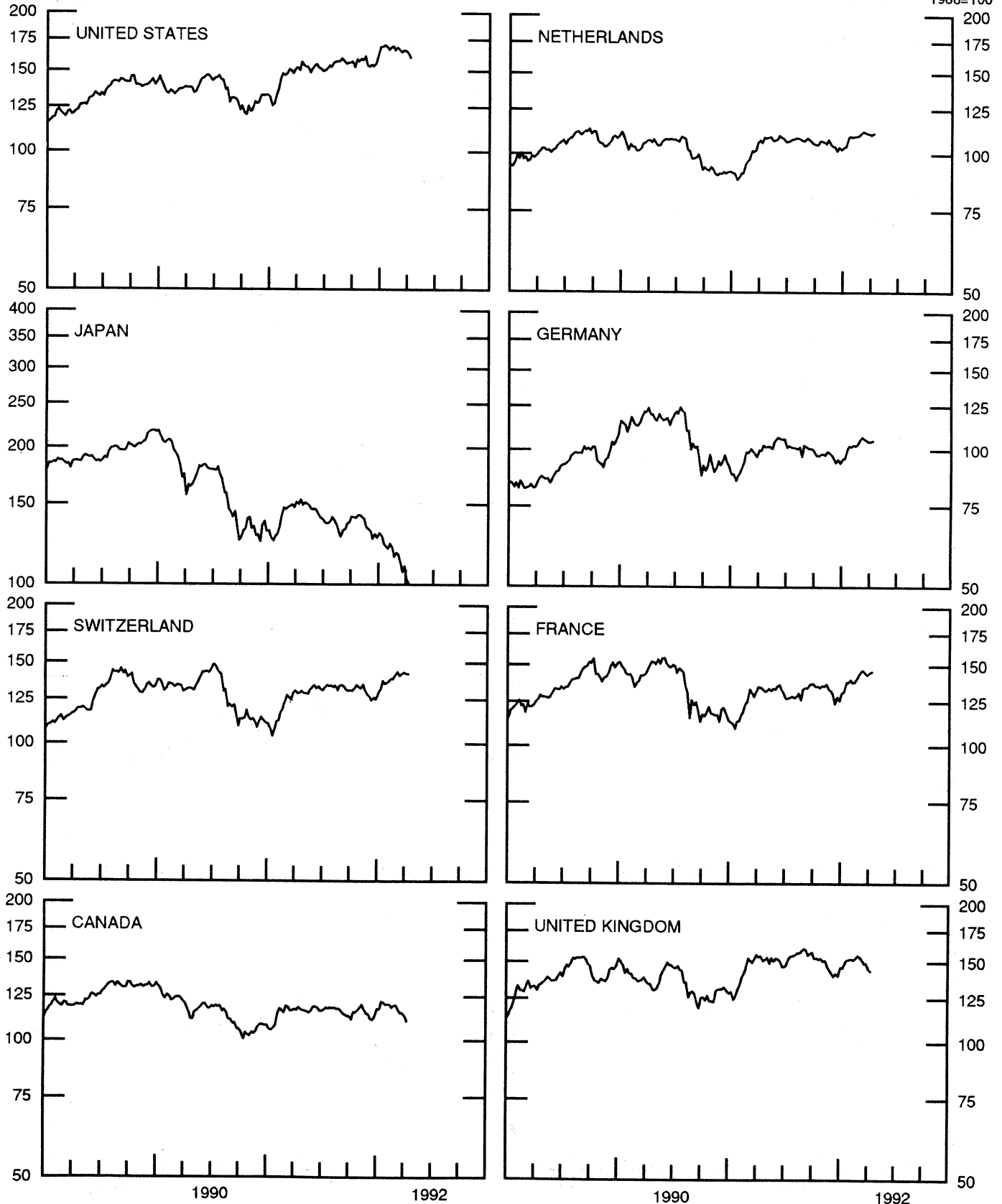


CHART 9

LONG-TERM GOVERNMENT BOND YIELDS WEEKLY SERIES



STOCK INDICES
WEEKLY SERIESRATIO SCALE
1986=100RATIO SCALE
1986=100

SERIES

11-Mar-92 18-Mar-92 25-Mar-92 1-Apr-92 8-Apr-92

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	2.9146	2.9244	2.9154	2.9431	2.9855
Canadian dollar	83.872	83.552	83.761	84.020	84.071
French franc	17.648	17.725	17.688	17.868	18.133
German mark	59.927	60.192	60.006	60.583	61.415
Italian lira	0.08000	0.08016	0.07975	0.08034	0.08134
Japanese yen	0.75547	0.74928	0.74833	0.74902	0.75112
Netherlands guilder	53.265	53.459	53.284	53.796	54.538
Swiss franc	65.997	66.489	66.030	66.418	66.983
U.K. pound	171.92	171.95	171.68	173.15	174.41

Indices, March 1973 base rates = 100

Belgian franc	114.85	115.24	114.88	115.97	117.64
Canadian dollar	83.59	83.28	83.48	83.74	83.79
French franc	79.53	79.87	79.71	80.52	81.71
German mark	168.58	169.33	168.80	170.42	172.77
Italian lira	45.92	46.01	45.78	46.11	46.69
Japanese yen	197.81	196.19	195.94	196.12	196.67
Netherlands guilder	152.91	153.47	152.97	154.44	156.57
Swiss franc	212.32	213.90	212.43	213.68	215.49
U.K. pound	69.53	69.55	69.44	70.03	70.54

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	106.68	106.96	106.82	107.23	107.96
Canadian dollar	75.85	75.47	75.82	75.60	75.00
French franc	71.06	71.34	71.32	71.66	72.21
German mark	170.27	170.98	170.74	171.50	172.68
Italian lira	39.37	39.41	39.28	39.34	39.53
Japanese yen	196.85	194.85	194.98	193.92	192.80
Netherlands guilder	144.99	145.42	145.20	145.78	146.68
Swedish krona	66.90	67.07	66.94	67.19	67.56
Swiss franc	200.39	201.73	200.69	200.70	200.81
U.K. pound	61.48	61.44	61.46	61.64	61.59
U.S. dollar	90.64	90.54	90.76	90.09	89.18

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

Canadian dollar	-3.20	-3.20	-3.00	-2.91	-2.86
French franc	-5.75	-5.76	-5.82	-5.79	-5.72
German mark	-5.38	-5.35	-5.44	-5.42	-5.47
Italian lira	-7.54	-7.62	-7.69	-7.64	-7.75
Japanese yen	-0.58	-0.53	-0.57	-0.62	-0.50
Netherlands guilder	-5.32	-5.28	-5.35	-5.31	-5.29
Swiss franc	-3.93	-4.14	-4.33	-4.54	-4.51
U.K. pound	-5.98	-6.16	-6.32	-6.37	-6.47

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	349.09	343.43	338.99	341.98	339.32
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Chart 4. Call Money Rates

U.S. federal funds	3.25	4.04	3.94	4.09	3.98
Overnight Euro-dollar deposits	3.90	3.98	3.94	4.14	4.05
Canada	7.05	6.73	6.88	6.90	6.85
France	9.90	9.89	9.93	9.86	9.76
Germany	9.58	9.56	9.61	9.61	9.64
Japan	5.51	5.57	5.59	5.39	4.68
Netherlands	9.43	9.42	9.35	9.44	9.17
Switzerland	7.38	7.88	7.88	7.88	7.88
United Kingdom	10.45	10.48	10.20	9.98	9.33

SERIES

11-Mar-92 18-Mar-92 25-Mar-92 1-Apr-92 8-Apr-92

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	4.24	4.30	4.27	4.21	4.14
Canadian finance paper	7.74	7.80	7.57	7.47	7.36
French interbank rate	9.96	9.99	10.03	10.02	9.93
German interbank rate	9.54	9.59	9.63	9.65	9.65
Japanese CD rate	4.96	4.94	4.89	4.88	4.74
Netherlands interbank rate	9.48	9.53	9.53	9.55	9.49
Swiss interbank rate	7.95	8.20	8.38	8.58	8.60
U.K. interbank sterling	10.35	10.64	10.73	10.83	10.93
Weighted average foreign interest rate (G-10 Countries)	8.90	8.96	8.95	8.97	8.93

Chart 6. Euro-Dollar Deposit Rates

Overnight	3.90	3.98	3.94	4.14	4.05
7-day	4.09	4.06	4.23	4.16	4.06
1-month	4.21	4.25	4.24	4.14	4.11
3-month	4.25	4.31	4.29	4.23	4.16
6-month	4.39	4.51	4.49	4.41	4.26
1-year	4.81	5.08	5.05	4.94	4.73

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

Overnight Euro-dollar deposits	3.90	3.98	3.94	4.14	4.05
U.S. federal funds	3.95	4.04	3.94	4.09	3.98
Differential	-0.05	-0.07	-0.00	0.05	0.07
3-month Euro-dollar deposit	4.25	4.31	4.29	4.23	4.16
U.S. 90-day CD's, secondary market	4.24	4.30	4.27	4.21	4.14
Differential	0.01	0.01	0.02	0.01	0.02

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	4.25	4.31	4.29	4.23	4.16
Interbank sterling (London), covered	4.22	4.31	4.23	4.29	4.29
Differential	0.03	0.00	0.06	-0.06	-0.13
U.S. commercial paper	4.29	4.35	4.31	4.26	4.20
Canadian finance paper, covered	4.48	4.54	4.52	4.50	4.45
Differential	-0.19	-0.19	-0.21	-0.24	-0.25
Euro-dollar deposit	4.25	4.31	4.29	4.23	4.16
Interbank DM (Frankfurt), covered	4.04	4.12	4.06	4.10	4.05
Differential	0.22	0.20	0.23	0.13	0.12
Euro-dollar deposit	4.25	4.31	4.29	4.23	4.16
Swiss interbank, covered	3.94	3.97	3.95	3.93	3.99
Differential	0.31	0.34	0.34	0.29	0.17

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

Canada	8.64	8.97	8.78	8.78	8.80
France	8.50	8.58	8.71	8.70	8.68
Germany	7.89	7.93	8.00	8.02	7.97
Japan	5.54	5.54	5.47	5.45	5.67
Switzerland	6.29	6.35	6.41	6.56	6.58
Netherlands	8.25	8.29	8.38	8.41	8.36
United Kingdom	9.55	9.75	9.81	9.92	9.98
United States	7.47	7.65	7.58	7.53	7.43

Chart 10. Stock Indices (Wednesday figures)

Canada	116.76	115.03	115.05	113.70	110.57
France	147.09	144.46	143.19	144.92	146.05
Germany	106.00	105.44	104.54	104.61	105.08
Japan	111.80	106.45	109.55	102.81	92.24
Netherlands	111.74	111.41	111.03	110.49	111.30
Switzerland	140.67	142.05	143.25	142.35	141.95
United Kingdom	152.58	149.41	149.73	145.77	143.89
United States	164.34	166.10	165.70	164.24	160.20

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)

April 13, 1992

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING APRIL 10, 1992

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)				
		Apr. 6	Apr. 7	Apr. 8	Apr. 9	Apr. 10
*AUSTRALIA	DOLLAR	0.7632	0.7628	0.7595	0.7628	0.7637
AUSTRIA	SCHILLING	11.423	11.436	11.447	11.408	11.511
BELGIUM	FRANC	33.360	33.410	33.470	33.320	33.670
CANADA	DOLLAR	1.1878	1.1880	1.1893	1.1884	1.1867
CHINA, P.R.	YUAN	5.4812	5.4812	5.4812	5.4792	5.4792
DENMARK	KRONE	6.2940	6.3065	6.3160	6.2840	6.3810
*EURO COMMUNITY	ECU	1.2590	1.2582	1.2562	1.2615	1.2510
FINLAND	MARKKA	4.4430	4.4400	4.4580	4.4230	4.4650
FRANCE	FRANC	5.4910	5.5010	5.5080	5.4875	5.5430
GERMANY	D. MARK	1.6215	1.6245	1.6260	1.6210	1.6375
GREECE	DRACHMA	190.15	190.65	190.95	189.95	191.70
HONG KONG	DOLLAR	7.7395	7.7375	7.7340	7.7360	7.7345
INDIA	RUPEE	29.000	28.900	29.050	29.000	29.000
*IRELAND	POUND	1.6370	1.6365	1.6355	1.6445	1.6293
ITALY	LIRA	1226.25	1225.75	1227.00	1222.75	1232.25
JAPAN	YEN	132.72	133.28	132.60	132.23	132.90
MALAYSIA	RINGGIT	2.5800	2.5715	2.5565	2.5500	2.5480
NETHERLANDS	GUILDER	1.8262	1.8295	1.8314	1.8242	1.8438
*NEW ZEALAND	DOLLAR	0.5439	0.5423	0.5421	0.5437	0.5435
NORWAY	KRONE	6.3750	6.3860	6.3980	6.3640	6.4245
PORTUGAL	ESCUDO	139.75	139.40	140.45	139.65	140.60
SINGAPORE	DOLLAR	1.6525	1.6535	1.6515	1.6540	1.6520
SOUTH AFRICA	RAND	2.8650	2.8740	2.8775	2.8525	2.8825
SOUTH KOREA	WON	780.30	781.50	773.00	782.90	784.00
SPAIN	PESETA	103.28	103.32	103.28	102.58	102.93
SRI LANKA	RUPEE	N.A.	43.135	N.A.	43.130	N.A.
SWEDEN	KRONA	5.8860	5.9000	5.9050	5.8750	5.9320
SWITZERLAND	FRANC	1.4887	1.4920	1.4923	1.4870	1.5080
TAIWAN	DOLLAR	25.460	25.405	25.235	25.265	25.299
THAILAND	BAHT	25.660	25.620	25.610	25.620	25.590
*UNITED KINGDOM	POUND	1.7500	1.7495	1.7485	1.7640	1.7652
MEMO:						
**UNITED STATES	DOLLAR	88.87	89.01	89.03	88.68	89.31

*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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