

# Selected Interest & Exchange Rates

## Weekly Series of Charts

**October 19, 1992**

**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

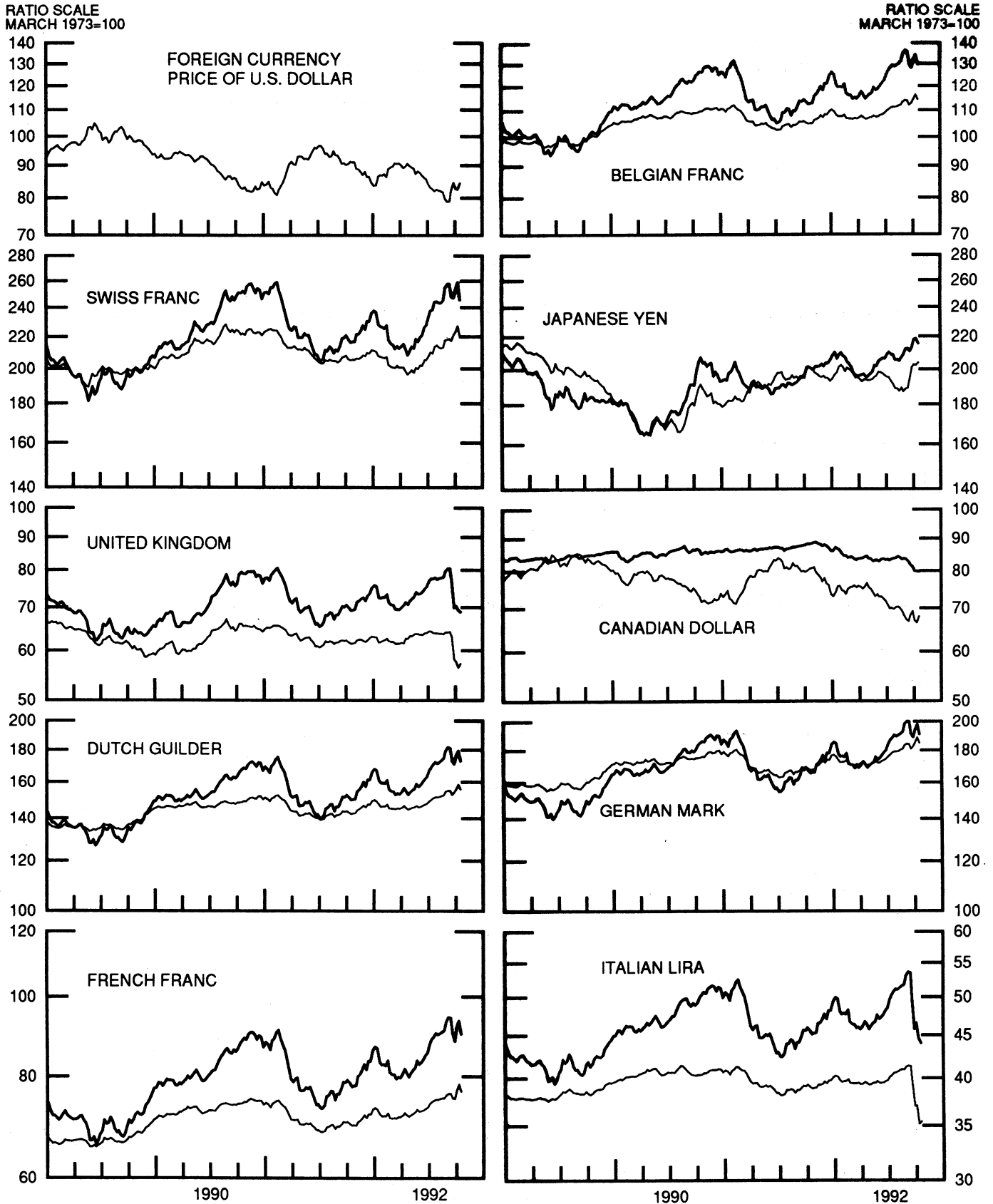


CHART 2

### 3-MONTH FORWARD EXCHANGE RATES

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

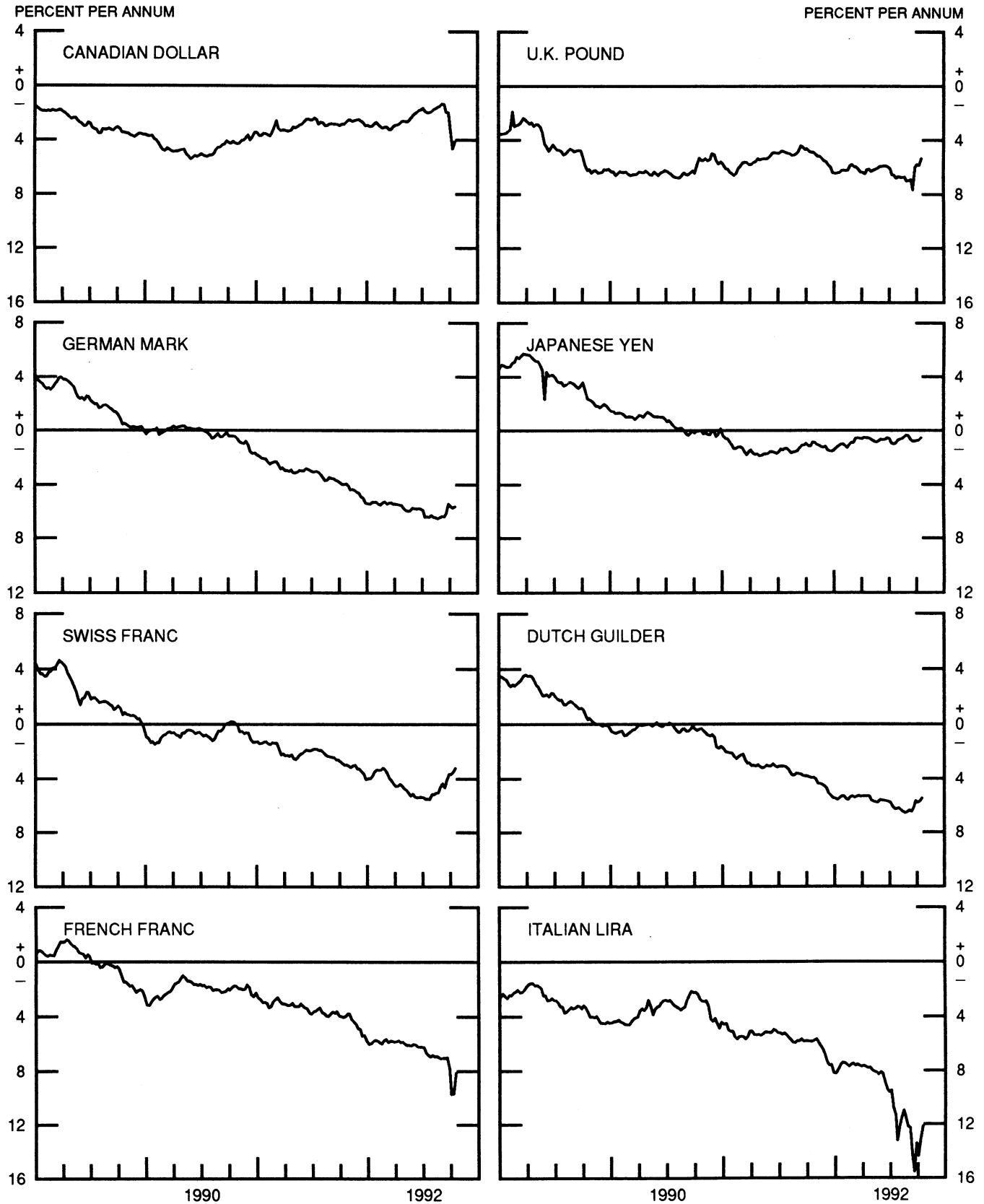
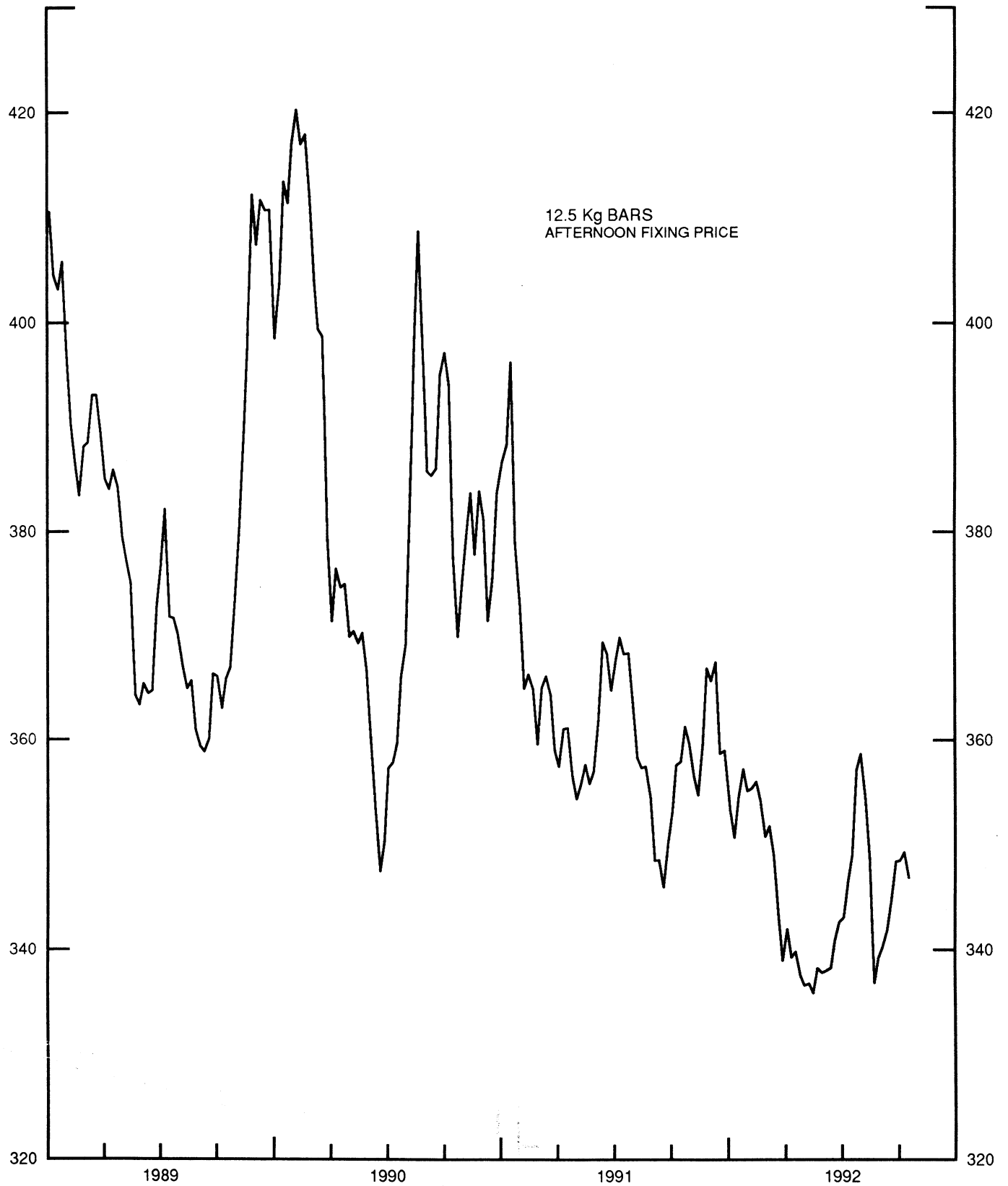


CHART 3

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

# CALL MONEY RATES

WEEKLY SERIES

PERCENT PER ANNUM

PERCENT PER ANNUM

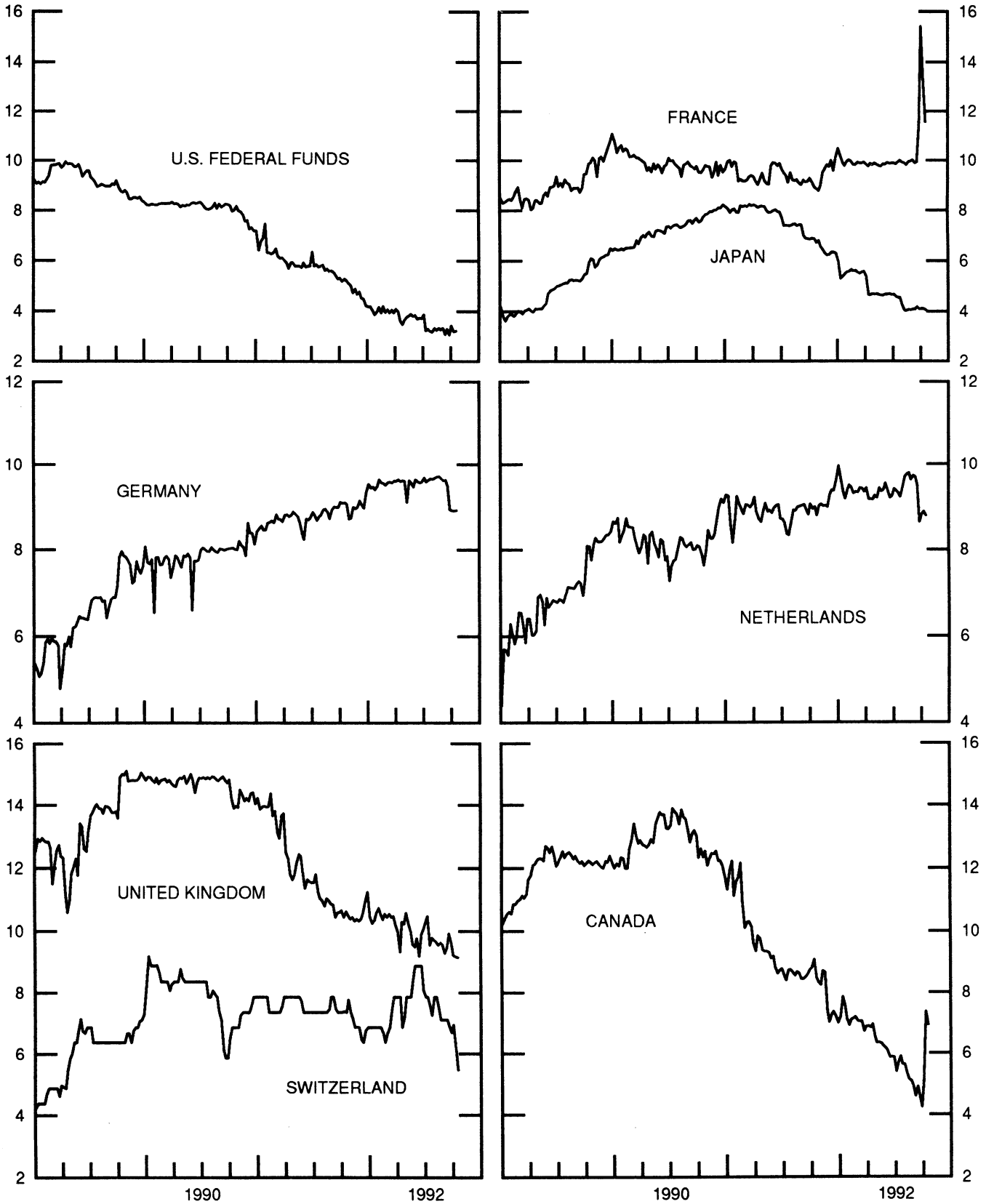


CHART 5

### 3-MONTH INTEREST RATES

WEEKLY SERIES

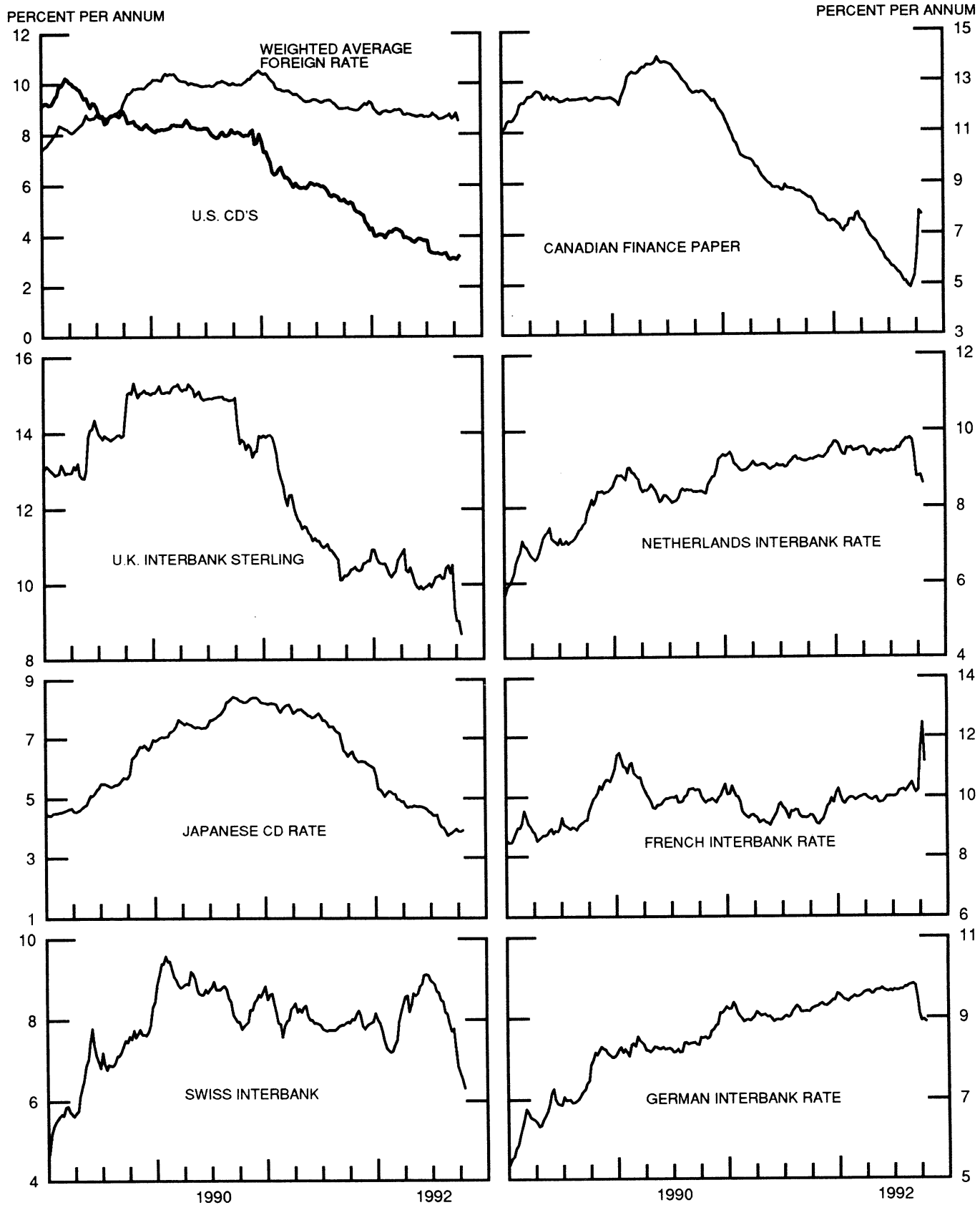


CHART 6

EURO-DOLLAR DEPOSIT RATES LONDON  
AVERAGES FOR WEEK ENDING WEDNESDAY

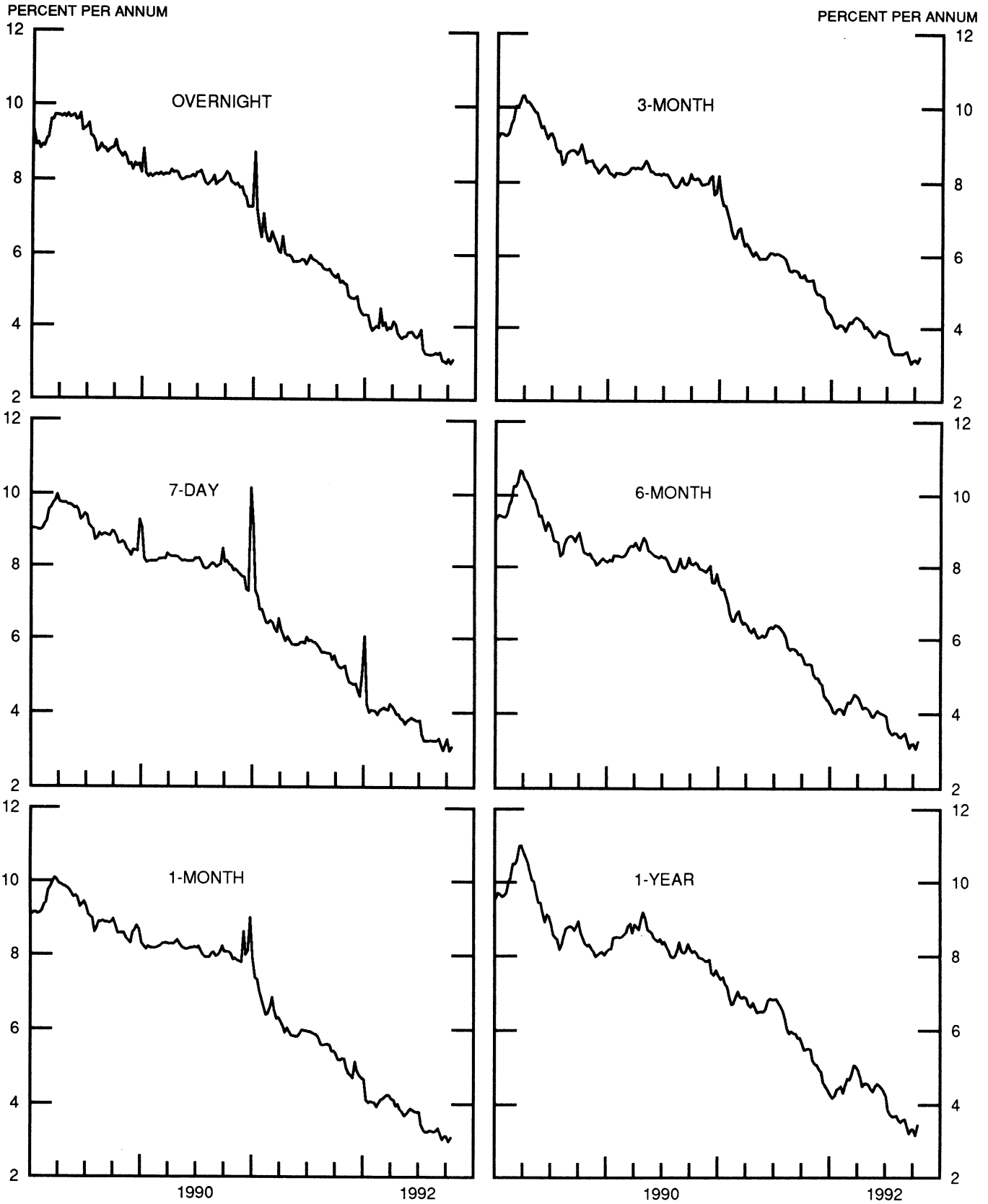




CHART 7

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

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

AVERAGES FOR WEEK ENDING WEDNESDAY

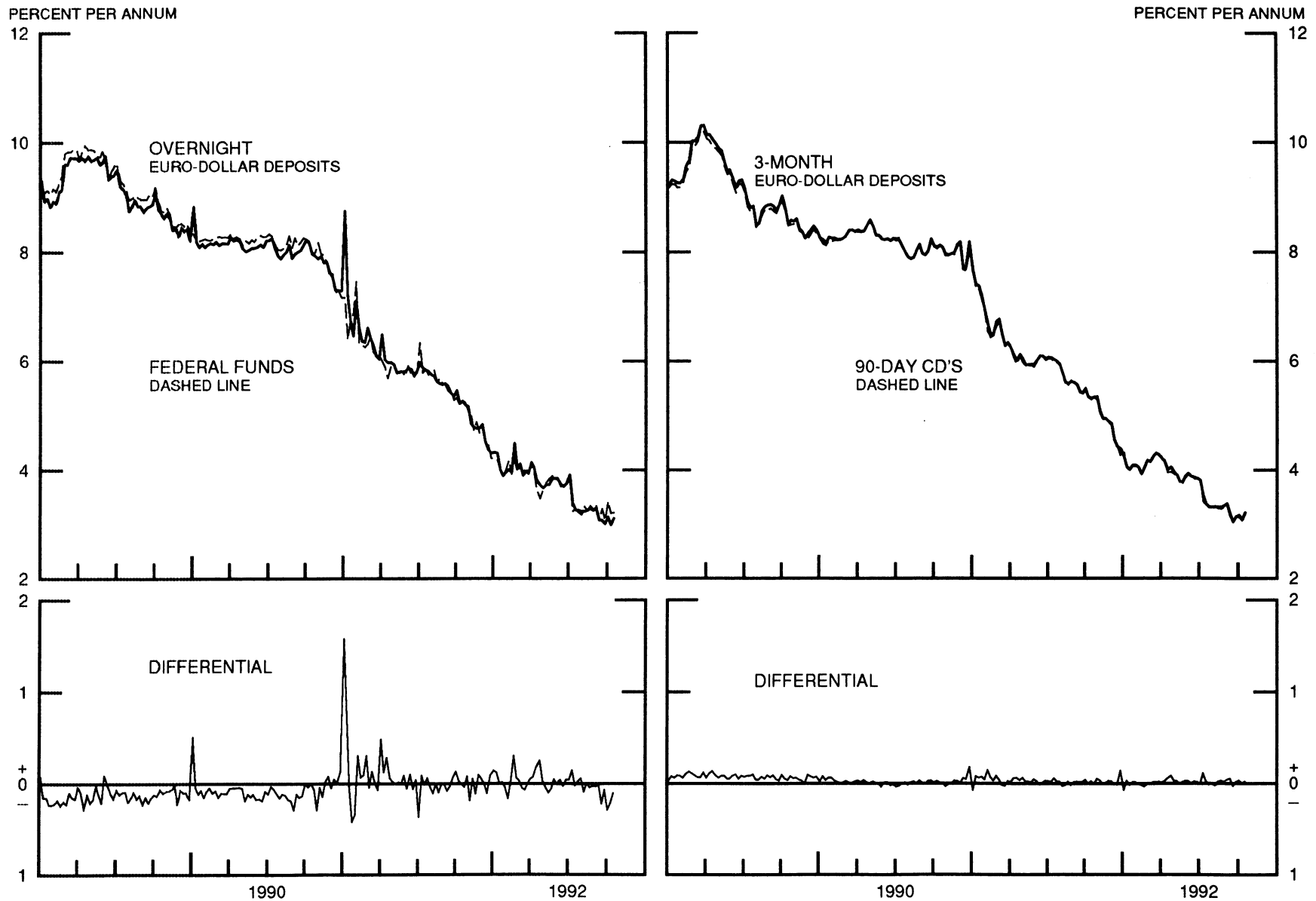


CHART 8

### INTEREST ARBITRAGE: 3-MONTH FUNDS

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

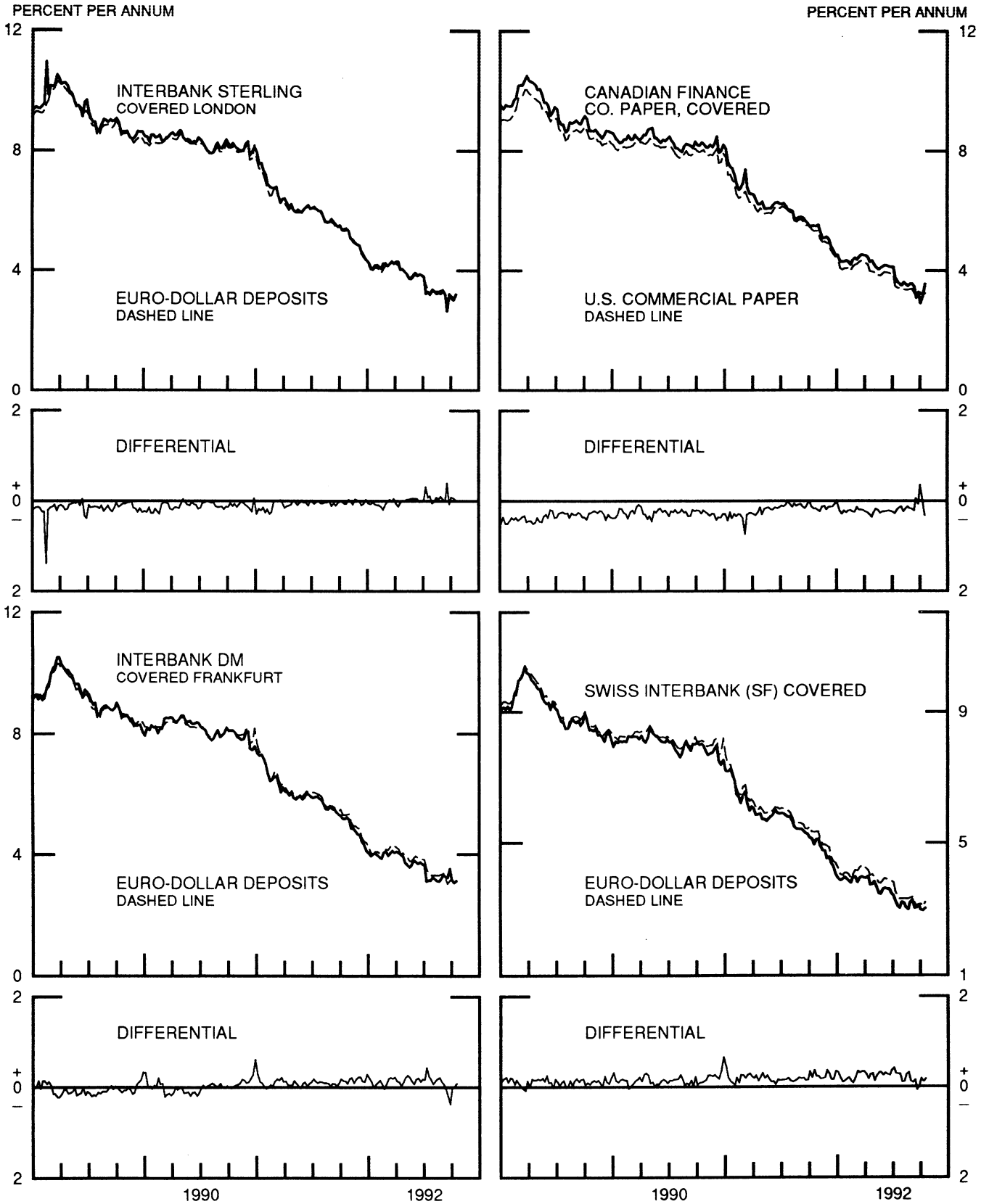
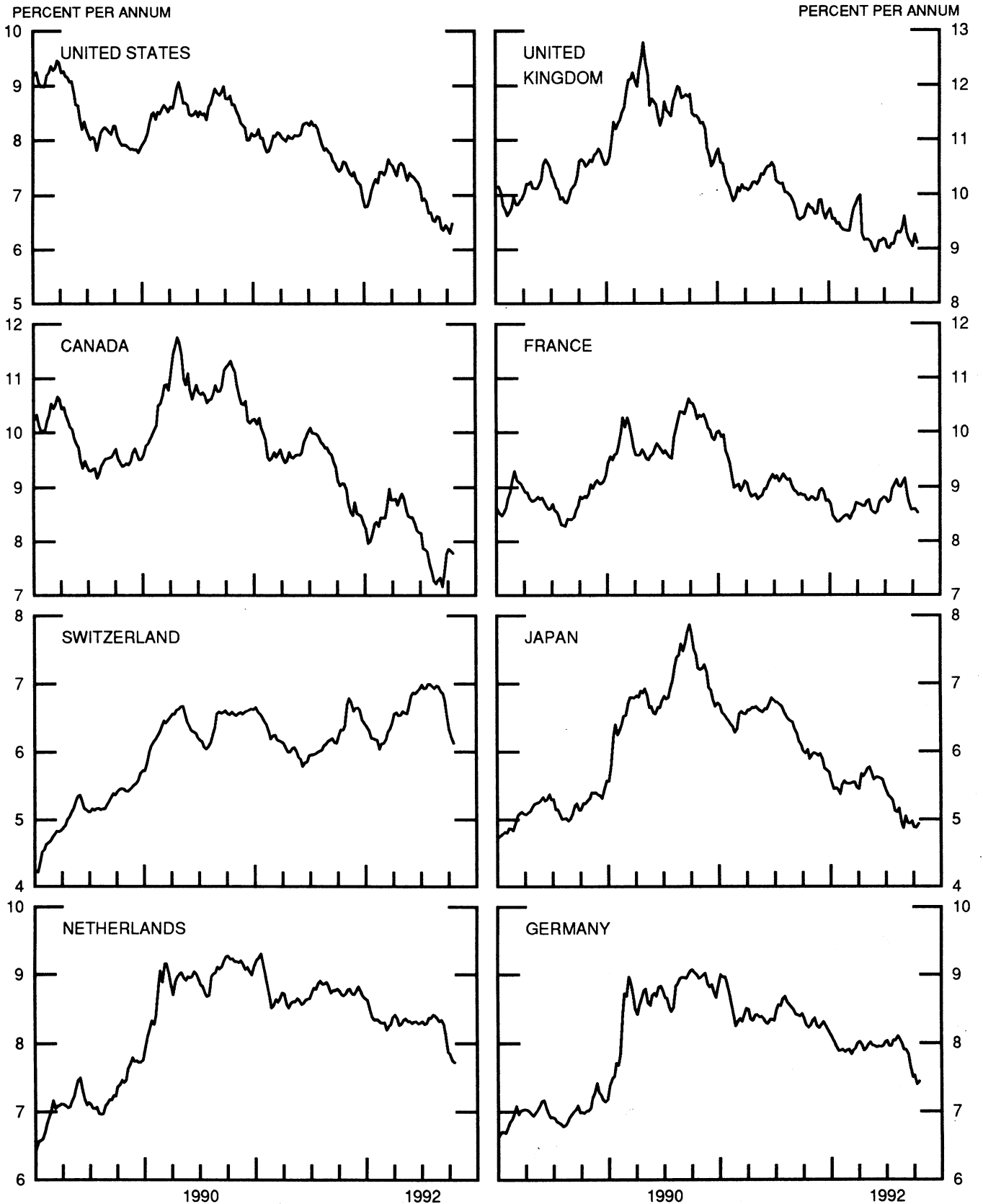


CHART 9

# LONG-TERM GOVERNMENT BOND YIELDS

WEEKLY SERIES

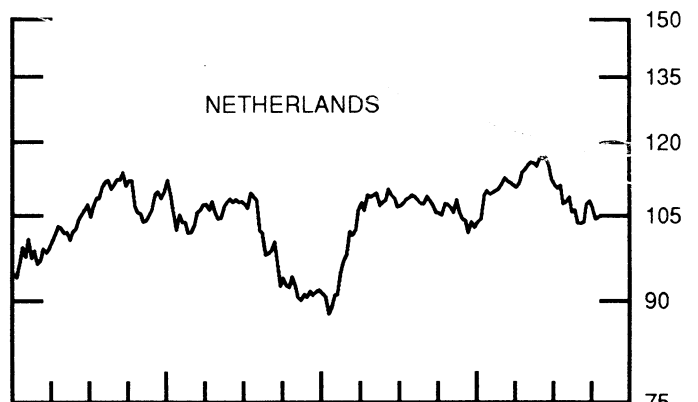
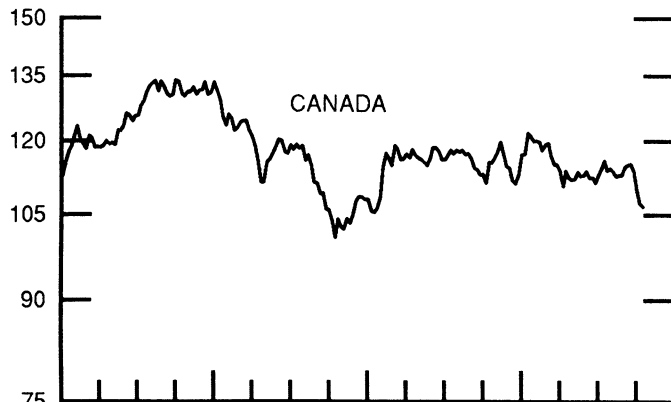
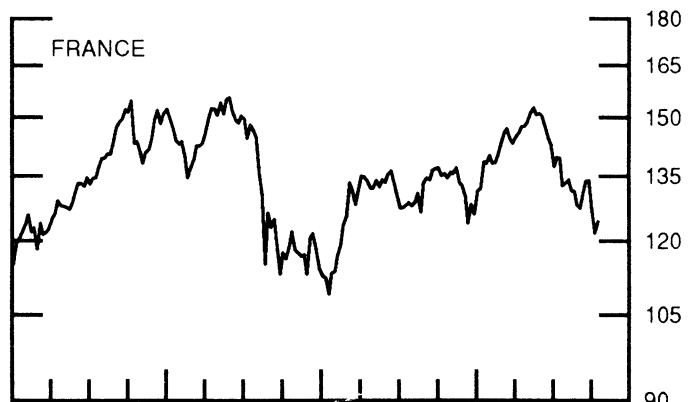
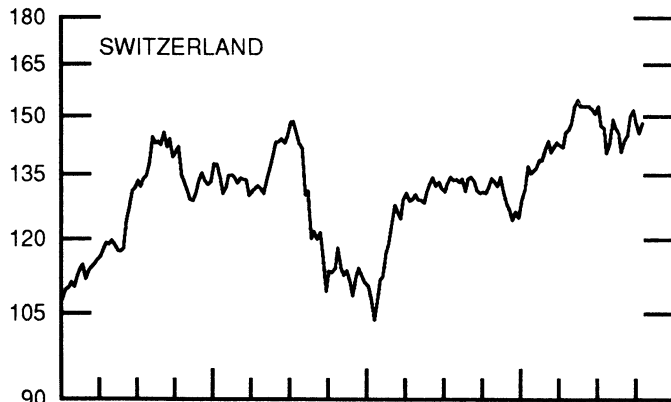
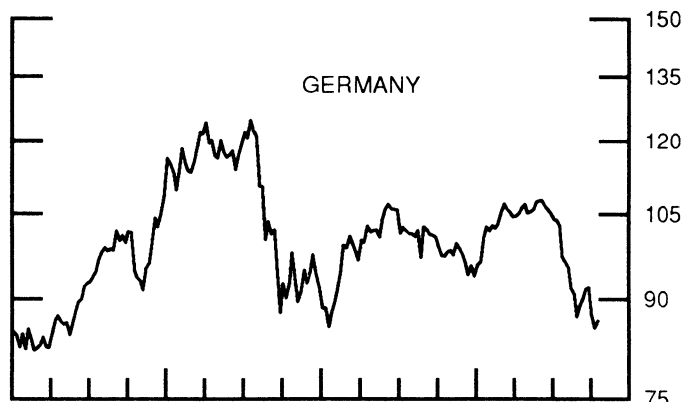
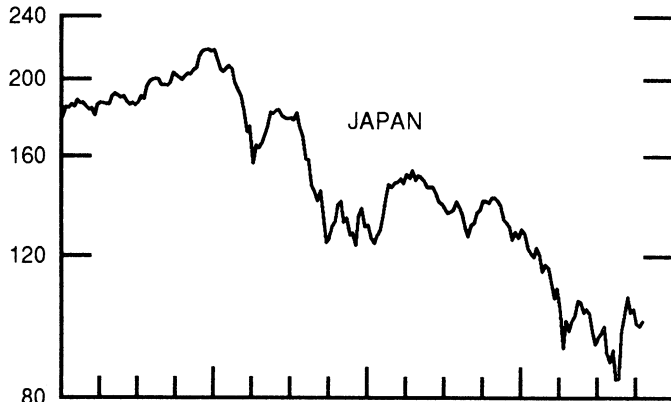
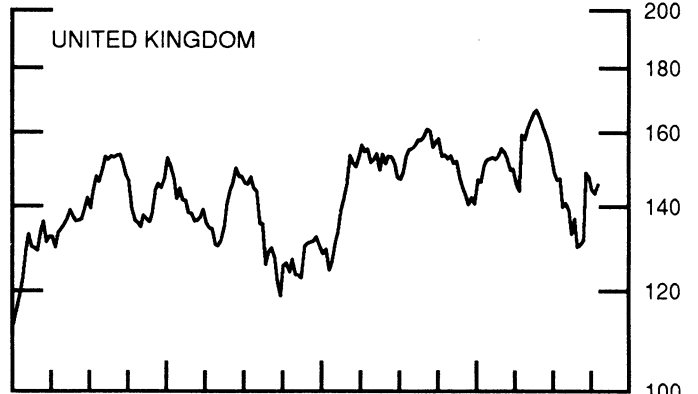
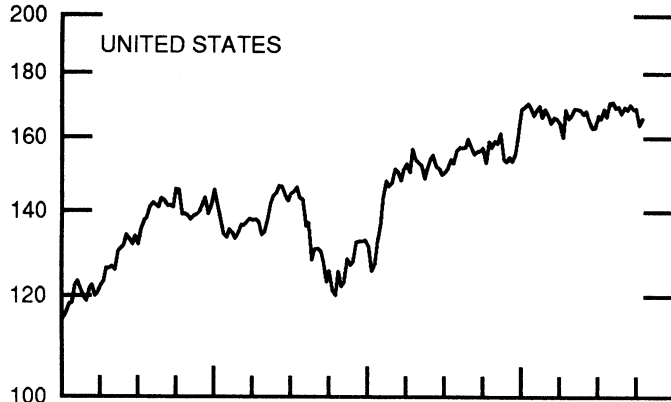


# STOCK INDICES

WEEKLY SERIES

RATIO SCALE  
1986=100

RATIO SCALE  
1986=100



1990

1992

1990

1992

SERIES

16-Sep-92 23-Sep-92 30-Sep-92 7-Oct-92 14-Oct-92

Chart 1. Spot Exchange Rates and Indices

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

Belgian franc	3.2997	3.2517	3.3451	3.4114	3.2953
Canadian dollar	82.041	81.456	80.263	80.108	80.143
French franc	20.024	19.603	20.350	20.740	20.002
German mark	68.029	67.054	68.869	70.305	67.868
Italian lira	0.08600	0.07975	0.08102	0.07768	0.07671
Japanese yen	0.80545	0.81434	0.83261	0.83481	0.82392
Netherlands guilder	60.372	59.562	61.208	62.442	60.285
Swiss franc	77.086	76.771	78.680	80.399	76.432
U.K. pound	189.47	172.95	174.01	171.42	170.27

Indices, March 1973 base rates = 100

Belgian franc	130.02	128.13	131.81	134.43	129.85
Canadian dollar	81.77	81.19	80.00	79.84	79.88
French franc	90.23	88.33	91.70	93.46	90.13
German mark	191.37	188.63	193.73	197.77	190.92
Italian lira	49.36	45.78	46.51	44.59	44.03
Japanese yen	210.89	213.22	218.00	218.58	215.73
Netherlands guilder	173.31	170.99	175.72	179.26	173.06
Swiss franc	248.00	246.98	253.12	258.65	245.89
U.K. pound	76.63	69.95	70.38	69.33	68.87

Weighted average exchange value indices, Mar. 1973=100

Belgian franc	112.25	112.97	114.44	116.31	114.39
Canadian dollar	68.28	69.26	67.02	66.56	67.95
French franc	75.18	75.13	76.94	78.22	76.72
German mark	180.96	182.33	184.68	188.34	184.67
Italian lira	39.20	36.98	36.97	35.17	35.41
Japanese yen	194.34	201.30	202.73	202.33	203.62
Netherlands guilder	152.86	154.04	155.91	158.55	155.80
Swedish krona	69.75	68.74	69.36	69.81	68.97
Swiss franc	217.47	221.20	223.16	227.18	219.88
U.K. pound	62.95	58.24	57.61	56.40	57.15
U.S. dollar	82.36	84.51	82.83	82.37	84.36

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

Canadian dollar	-1.96	-1.99	-3.19	-4.63	-4.11
French franc	-6.98	-7.80	-9.72	-9.68	-8.15
German mark	-6.15	-5.44	-5.62	-5.75	-5.64
Italian lira	-15.54	-13.41	-14.38	-13.12	-12.14
Japanese yen	-0.78	-0.76	-0.74	-0.70	-0.54
Netherlands guilder	-6.21	-5.66	-5.77	-5.72	-5.48
Swiss franc	-4.13	-3.66	-3.66	-3.52	-3.23
U.K. pound	-7.66	-6.01	-5.81	-5.86	-5.35

Chart 3. Gold Price in London, Afternoon Fixing

U.S. dollars per fine ounce	344.68	348.42	348.49	349.30	346.92
-----------------------------	--------	--------	--------	--------	--------

Chart 4. Call Money Rates

U.S. federal funds	3.28	3.07	3.41	3.20	3.21
Overnight Euro-dollar deposits	3.06	3.00	3.13	2.99	3.10
Canada	4.63	4.25	5.08	7.37	6.94
France	9.93	11.51	15.40	13.30	11.58
Germany	9.49	8.93	8.91	8.90	8.91
Japan	4.18	4.09	4.10	4.11	4.04
Netherlands	9.49	8.64	8.80	8.88	8.79
Switzerland	6.93	6.70	6.95	6.23	5.48
United Kingdom	9.93	9.63	9.23	9.18	9.15

SERIES

16-Sep-92 23-Sep-92 30-Sep-92 7-Oct-92 14-Oct-92

Chart 5. 3-Month Interest Rates

U.S. 90-day CD's, secondary market	3.07	3.12	3.13	3.07	3.19
Canadian finance paper	5.08	5.31	6.15	7.86	7.75
French interbank rate	10.11	10.21	11.50	12.45	11.16
German interbank rate	9.52	9.08	8.92	8.94	8.89
Japanese CD rate	3.90	3.96	3.88	3.86	3.91
Netherlands interbank rate	9.39	8.79	8.78	8.81	8.62
Swiss interbank rate	7.31	6.84	6.70	6.54	6.31
U.K. interbank sterling	10.51	9.36	9.01	9.01	8.66
Weighted average foreign interest rate (G-10 Countries)	8.78	8.59	8.66	8.82	8.53

Chart 6. Euro-Dollar Deposit Rates

Overnight	3.06	3.00	3.13	2.99	3.10
7-day	3.00	3.16	3.30	2.98	3.09
1-month	3.04	3.14	3.14	2.98	3.10
3-month	3.04	3.14	3.16	3.08	3.21
6-month	3.10	3.20	3.21	3.08	3.26
1-year	3.23	3.34	3.34	3.18	3.45

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

Overnight Euro-dollar deposits	3.06	3.00	3.13	2.99	3.10
U.S. federal funds	3.28	3.07	3.41	3.20	3.21
Differential	-0.22	-0.07	-0.29	-0.21	-0.11
3-month Euro-dollar deposit	3.04	3.14	3.16	3.08	3.21
U.S. 90-day CD's, secondary market	3.07	3.12	3.13	3.07	3.19
Differential	-0.03	0.02	0.03	0.01	0.02

Chart 8. Interest Arbitrage, 3-Month Funds

Euro-dollar deposit	3.04	3.14	3.16	3.08	3.21
Interbank sterling (London), covered	2.65	3.21	3.08	3.01	3.20
Differential	0.39	-0.07	0.09	0.06	0.01
U.S. commercial paper	3.16	3.22	3.27	3.16	3.24
Canadian finance paper, covered	3.10	3.29	2.91	3.14	3.56
Differential	0.06	-0.07	0.36	0.03	-0.32
Euro-dollar deposit	3.04	3.14	3.16	3.08	3.21
Interbank DM (Frankfurt), covered	3.23	3.52	3.17	3.06	3.13
Differential	-0.19	-0.38	-0.01	0.02	0.08
Euro-dollar deposit	3.04	3.14	3.16	3.08	3.21
Swiss interbank, covered	3.11	3.12	2.98	2.96	3.04
Differential	-0.07	0.02	0.18	0.11	0.18

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

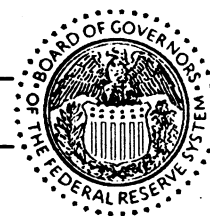
Canada	7.40	7.77	7.86	7.84	7.78
France	8.71	8.58	8.59	8.59	8.53
Germany	7.66	7.50	7.52	7.40	7.44
Japan	4.94	4.97	4.89	4.88	4.93
Switzerland	6.74	6.48	6.33	6.21	6.13
Netherlands	8.11	7.87	7.84	7.75	7.72
United Kingdom	9.19	9.11	9.04	9.26	9.12
United States	6.36	6.45	6.40	6.30	6.48

Chart 10. Stock Indices (Wednesday figures)

Canada	115.10	113.45	109.90	107.15	106.48
France	133.79	133.83	127.57	121.66	124.34
Germany	91.68	91.89	87.47	85.35	86.52
Japan	102.28	103.30	99.10	98.23	99.73
Netherlands	107.29	107.78	106.70	104.36	104.74
Switzerland	149.99	151.89	148.29	145.55	148.17
United Kingdom	148.68	147.55	144.35	143.32	145.69
United States	169.87	168.65	168.68	163.82	165.69

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)

October 16, 1992

## FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING OCTOBER 16, 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)				
		Oct. 12	Oct. 13	Oct. 14	Oct. 15	Oct. 16
*AUSTRALIA	DOLLAR		0.7222	0.7223	0.7224	0.7196
AUSTRIA	SCHILLING		10.353	10.294	10.195	10.393
BELGIUM	FRANC		30.320	30.130	29.850	30.430
CANADA	DOLLAR		1.2455	1.2485	1.2495	1.2474
CHINA, P.R.	YUAN		5.5539	5.5539	5.5539	5.5539
DENMARK	KRONE		5.6690	5.6425	5.5995	5.7055
*EURO COMMUNITY	ECU	H	1.3272	1.3357	1.3470	1.3205
FINLAND	MARKKA		4.6725	4.6480	4.6150	4.7065
FRANCE	FRANC		4.9945	4.9660	4.9240	5.0150
GERMANY	D. MARK	O	1.4722	1.4630	1.4497	1.4773
GREECE	DRACHMA		191.40	190.05	189.00	190.40
HONG KONG	DOLLAR		7.7333	7.7300	7.7278	7.7313
INDIA	RUPEE	L	28.450	28.450	28.450	28.480
*IRELAND	POUND		1.7845	1.7900	1.8110	1.7758
ITALY	LIRA		1299.50	1293.50	1284.50	1301.00
JAPAN	YEN	I	121.50	121.02	120.40	119.85
MALAYSIA	RINGGIT		2.5088	2.5040	2.5020	2.5045
NETHERLANDS	GUILDER		1.6578	1.6480	1.6329	1.6637
*NEW ZEALAND	DOLLAR	D	0.5430	0.5431	0.5425	0.5420
NORWAY	KRONE		5.9750	5.9605	5.9215	6.0295
PORTUGAL	ESCUDO		131.40	130.20	129.10	132.13
SINGAPORE	DOLLAR	A	1.6112	1.6122	1.6052	1.6082
SOUTH AFRICA	RAND		2.8690	2.8630	2.8490	2.8725
SOUTH KOREA	WON		787.80	787.40	786.20	785.90
SPAIN	PESETA	Y	105.40	104.65	103.70	105.84
SRI LANKA	RUPEE		44.250	44.250	44.250	44.250
SWEDEN	KRONA		5.5630	5.5030	5.4790	5.5760
SWITZERLAND	FRANC		1.3138	1.3040	1.2942	1.3185
TAIWAN	DOLLAR		25.246	25.250	25.245	25.270
THAILAND	BAHT		25.240	25.240	25.230	25.220
*UNITED KINGDOM	POUND		1.7140	1.7098	1.7000	1.6555
MEMO:						
**UNITED STATES	DOLLAR		84.25	83.91	83.46	84.64

\*VALUE IS U.S. DOLLARS

\*\*INDEX OF WEIGHTED AVERAGE EXCHANGE VALUE OF U.S. DOLLAR AGAINST CURRENCIES OF OTHER 6-10 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.